RESOLUTION 2023-11

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2023-24; and,

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 14, 2023, and set September 15, 2023, as the date for a public hearing with notice of the budget hearing published pursuant to section 190.008(2) (a), Florida Statutes; and,

WHEREAS, the District Board of Supervisors submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2023-24 Proposed Budget at least 60 days prior to approval; and,

WHEREAS, Section 190.021 Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessments may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District; and,

WHEREAS, a public hearing has been held on this 15th day of September, 2023, at which members of the general public were accorded the opportunity to speak prior to the approval of the Final Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5;

1. The operating budget proposed by the District Manager for Fiscal Year 2023-24 is hereby approved for the amount as listed below:

General Fund	$	3,698,695

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2023-24 is hereby approved for the amount as listed below:

2013A Debt Service Fund	$	1,201,382
2013B Debt Service Fund	$	1,738,414

3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.

4. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 15th day of September, 2023

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 5

Gary Kadow, Chair

Kenneth C. Blocker, Secretary

GL NUMBER DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 07/31/23	2023-24 FINAL BUDGET
Fund: 05.001 GENERAL FUND					
ESTIMATED REVENUES					
325.211 MAINTENANCE ASSESSMENT	2,332,140	2,326,093	2,326,093	2,332,872	2,326,093
341.908 ELECTRIC REIMBURSEMENT	2,396	2,000	2,000	1,912	2,000
341.999 MISCELLANEOUS REVENUE	320	300	300	279	300
361.101 INT INCOME - CFB	418	0	0	5,949	7,300
361.102 INT INCOME - CASH EQUIV	27,590	0	0	213,937	200,000
361.306 FLGIT-UNREALIZED GAIN/LOSS	(177,648)	0	0	103,037	0
361.307 LTP UNREALIZED GAIN/LOSS	(676,302)	0	0	267,689	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	(39,405)	0	0	(2,081)	0
361.406 FLGIT-REALIZED GAINLOSS	(6,876)	0	0	0	0
361.407 LTP REALIZED GAIN/LOSS	221,338	0	0	39,976	75,000
361.409 FLFIT-REALIZED GAIN/LOSS	37,299	0	0	148,607	100,000
361.410 VANGUARD-REALIZED GAIN/LOSS	(15,836)	0	0	0	0
381.002 TRANSFER IN - DEBT SERVICE	94,000	283,042	283,042	0	80,000
669.901 (ADD)/USE-WORKING CAPITAL	0	839,251	839,251	0	(15,484)
669.903 (ADD)/USE-GENERAL R&R	0	199,737	199,737	0	1,003,486
669.907 (ADD)/USE-CAP PROJ PHASE I	0	(106,204)	(106,204)	0	(40,000)
669.909 (ADD)/USE-CAP PROJ PHASE II	0	(176,838)	(176,838)	0	(40,000)
TOTAL ESTIMATED REVENUES	1,799,434	3,367,381	3,367,381	3,112,177	3,698,695
APPROPRIATIONS					
111 EXECUTIVE SALARIES	11,400	16,000	16,000	9,000	15,000
211 SOCIAL SECURITY TAXES	707	992	992	558	930
212 MEDICARE TAXES	165	232	232	131	218
241 WORKER'S COMPENSATION	83	27	27	21	25
311 MANAGEMENT FEES	191,811	264,970	264,970	220,810	313,162
312 ENGINEERING SERVICES	4,325	8,600	8,600	4,289	5,000
313 LEGAL SERVICES	10,375	6,000	6,000	9,303	10,000
314 TAX COLLECTOR FEES	46,643	48,461	48,461	46,657	48,461
316 DEED COMPLIANCE SVCS	63,900	61,885	61,885	51,571	59,308
319 OTHER PROFESSIONAL SVCS	9,625	15,462	15,462	5,980	21,555
322 AUDITING SERVICES	9,500	9,500	9,550	7,125	9,500
343 SYSTEMS MGMT SUPPORT	1,391	1,631	1,631	1,342	1,890
344 PAYROLL SERVICES	0	162	162	0	0
401 TRAVEL & PER DIEM	0	0	0	1,231	6,000
412 POSTAGE	0	100	100	0	100
431 ELECTRICITY	165,825	189,999	189,999	141,385	197,337
434 IRRIGATION WATER	39,059	45,815	45,815	38,980	44,017
451 CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462 BUILDING/STRUCTURE MAINT	75,177	168,873	168,873	138,228	209,497
463 LANDSCAPE MAINT-RECURRING	293,495	291,343	291,343	243,576	305,910
464 LANDSCAPE MAINT-NON RECURRING	34,573	64,600	64,600	34,060	56,000
468 IRRIGATION REPAIR	9,833	16,300	16,300	13,514	10,710
469 OTHER MAINTENANCE	50,205	65,437	65,437	29,457	64,437
471 PRINTING & BINDING	5	500	500	78	500
491 BANK CHARGES	12	0	0	42	0
493 PERMITS & LICENSES	175	175	175	175	175
497 LEGAL ADVERTISING	1,254	2,000	2,000	1,007	2,000
498 PROJECT WIDE FEES	1,810,154	2,081,987	2,081,987	1,734,991	2,310,868
522 OPERATING SUPPLIES	298	500	450	0	0
TOTAL APPROPRIATIONS	2,835,490	3,367,381	3,367,381	2,739,011	3,698,695
NET OF REVENUES/APPROPRIATIONS - FUND 05.001	(1,036,056)	0	0	373,166	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5
ANNUAL MAINTENANCE ASSESSMENT

				2021-22	2022-23	FY2023-24
Maintenance Assessments Billed:				**2,423,014**	**2,423,014**	**2,423,014**
Village Name	Unit	Acres	# Lots	**(20)%**	**0%**	**0%**
Phase #1						
Winifred	70	93.15	439	$ 396.22	$ 396.22	$ 396.22
Winifred	70 Rec Tr c	0.51	1	952.33	952.33	952.33
Winifred	71	52.43	234	418.39	418.39	418.39
Bridgeport @ Lake Miona	72	59.37	130	852.79	852.79	852.79
Bonnybrook	73	22.99	99	433.63	433.63	433.63
Bonnybrook	74	27.78	119	435.92	435.92	435.92
Bonnybrook	75	35.70	162	411.50	411.50	411.50
Bonnybrook	75 Rec Tr B	0.48	1	896.31	896.31	896.31
Bonnybrook	75 Rec Tr C	0.03	1	56.02	56.02	56.02
Belvedere	76	19.24	83	432.86	432.86	432.86
Belvedere	77	10.98	36	569.53	569.53	569.53
Belvedere	78	13.15	63	389.77	389.77	389.77
Belvedere	79	36.41	167	407.12	407.12	407.12
Belvedere	79 Rec Tr B	0.45	1	840.29	840.29	840.29
Belvedere	80	45.65	207	411.80	411.80	411.80
Bonnybrook	81	16.99	69	459.79	459.79	459.79
Ashland	82	22.09	102	404.40	404.40	404.40
Ashland	83	48.55	246	368.53	368.53	368.53
Ashland	84	8.83	43	383.45	383.45	383.45
Ashland	103	2.77	15	344.83	344.83	344.83
Belvedere	Arlington	8.73	72	226.41	226.41	226.41
Ashland	Bellamy	5.89	46	239.10	239.10	239.10
Ashland	Bellamy Rec Tract C	0.45	1	840.29	840.29	840.29
Belvedere	Belmont	7.43	53	261.78	261.78	261.78
Bonnybrook	Broyhill	8.11	75	201.92	201.92	201.92
Belvedere	Cherry Hill	8.17	62	246.06	246.06	246.06
Ashland	Clayton	8.04	72	208.52	208.52	208.52
Bonnybrook	Clifton	8.51	58	273.98	273.98	273.98
Bonnybrook	Ezell	10.77	79	254.57	254.57	254.57
Bonnybrook	Heritage	9.56	64	278.93	278.93	278.93
Belvedere	Hialeah	9.89	85	217.27	217.27	217.27
Bonnybrook	Inglewood	8.12	70	216.61	216.61	216.61
Ashland	Jasper	8.81	63	261.13	261.13	261.13
Winifred	Latrobe	8.76	65	251.66	251.66	251.66
Ashland	Rainey	8.71	80	203.30	203.30	203.30
	Total Phase #1	637.50	3,163			
Phase #2						
Lynnhaven	85	22.25	100	$ 415.48	$ 415.48	$ 415.48
Lynnhaven	86	19.14	96	372.30	372.30	372.30
Lynnhaven	87	35.79	180	371.29	371.29	371.29
Lynnhaven	88	18.21	74	459.51	459.51	459.51
Lynnhaven	89	26.07	128	380.32	380.32	380.32
Sunset Pointe	90	24.70	94	490.67	490.67	490.67
Sunset Pointe	90 Rec Tr H	2.63	1	4,911.05	4,911.05	4,911.05
Sunset Pointe	91	44.68	168	496.62	496.62	496.62
Sunset Pointe	92	53.00	237	417.59	417.59	417.59
Sunset Pointe	93	25.45	118	402.74	402.74	402.74
Sunset Pointe	93 Rec Tr B	0.38	1	709.58	709.58	709.58
Sunset Pointe	94	32.54	73	832.36	832.36	832.36
Poinciana	95	37.37	179	389.84	389.84	389.84
Poinciana	95 Rec Tr A & C	1.68	1	3,137.10	3,137.10	3,137.10
Liberty Park	96	38.05	176	403.70	403.70	403.70
Liberty Park	96 Rec Tr A	0.46	1	858.97	858.97	858.97
Liberty Park	97	43.63	203	401.34	401.34	401.34
Liberty Park	98	38.07	183	388.46	388.46	388.46
Poinciana	99	62.38	293	397.55	397.55	397.55
Poinciana	100	25.28	106	445.34	445.34	445.34
Bridgeport @ Lake Miona	102	5.68	10	1,060.64	1,060.64	1,060.64
Poinciana	Bailey Ridge	7.82	57	256.18	256.18	256.18
Liberty Park	Chesterfield	6.84	46	277.66	277.66	277.66
Lynnhaven	Collington	9.31	86	202.15	202.15	202.15
Liberty Park	Eagle Ridge	9.43	82	214.74	214.74	214.74
Liberty Park	Edgefield	7.40	58	238.24	238.24	238.24
Sunset Pointe	Hickory Grove	8.77	75	218.35	218.35	218.35
Poinciana	Lime Grove	8.53	61	261.12	261.12	261.12
Poinciana	Mount Pleasant	9.84	67	274.25	274.25	274.25
Liberty Park	Mount Vernon	7.74	67	215.72	215.72	215.72
Lynnhaven	Southern Oaks	9.99	93	200.59	200.59	200.59
Poinciana	Sullivan	8.73	62	262.93	262.93	262.93
Lynnhaven	Swainwood	8.25	69	223.27	223.27	223.27
	Total Phase #2	660.09	3,245			
	Grand Total	**1,297.59**	**6,408**			
	BUDGET REVENUE (96%)					**$ 2,326,093**
	Tax Collector (2%)					$ 48,461

GL NUMBER DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 07/31/23	2023-24 FINAL BUDGET
Fund: 05.201 DEBT SERVICE 1					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	908,951	878,866	878,866	866,486	838,874
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	280,885	450,000	450,000	185,931	350,000
361.103 INT INCOME - USB	4,138	0	0	24,382	25,000
669.901 (ADD)/USE-WORKING CAPITAL	0	80,427	80,427	0	(12,492)
TOTAL ESTIMATED REVENUES	1,193,974	1,409,293	1,409,293	1,076,799	1,201,382
APPROPRIATIONS					
314 TAX COLLECTOR FEES	18,179	18,310	18,310	17,330	17,477
321 ACCOUNTING SERVICES	500	500	500	500	500
323 TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
324 ARBITRAGE SERVICES	0	3,000	3,000	3,000	0
710 PRINCIPAL	530,000	555,000	555,000	525,000	545,000
715 PRINCIPAL PREPAYMENT	320,000	450,000	450,000	225,000	350,000
720 INTEREST	290,031	270,700	270,700	262,125	242,826
730 MISC BOND EXPENSES	1,500	1,000	1,000	500	1,000
918 TRANS TO GENERAL FUND	36,000	106,204	106,204	0	40,000
TOTAL APPROPRIATIONS	1,200,789	1,409,293	1,409,293	1,038,034	1,201,382
NET OF REVENUES/APPROPRIATIONS - FUND 05.201	(6,815)	0	0	38,765	0

GL NUMBER DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 07/31/23	2023-24 FINAL BUDGET
Fund: 05.202 DEBT SERVICE 2					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	1,396,289	1,355,423	1,355,423	1,332,549	1,289,238
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	445,736	500,000	500,000	280,939	450,000
361.103 INT INCOME - USB	6,701	0	0	37,720	25,300
669.901 (ADD)/USE-WORKING CAPITAL	0	111,754	111,754	0	(26,124)
TOTAL ESTIMATED REVENUES	1,848,726	1,967,177	1,967,177	1,651,208	1,738,414
APPROPRIATIONS					
314 TAX COLLECTOR FEES	27,926	28,238	28,238	26,651	26,859
321 ACCOUNTING SERVICES	500	500	500	500	500
323 TRUSTEE SERVICES	4,641	4,641	4,641	4,579	4,579
324 ARBITRAGE SERVICES	0	3,000	3,000	3,000	0
710 PRINCIPAL	780,000	805,000	805,000	775,000	800,000
715 PRINCIPAL PREPAYMENT	455,000	500,000	500,000	460,000	450,000
720 INTEREST	476,972	447,960	447,960	435,456	415,476
730 MISC BOND EXPENSES	1,500	1,000	1,000	500	1,000
918 TRANS TO GENERAL FUND	58,000	176,838	176,838	0	40,000
TOTAL APPROPRIATIONS	1,804,539	1,967,177	1,967,177	1,705,686	1,738,414
NET OF REVENUES/APPROPRIATIONS - FUND 05.202	44,187	0	0	(54,478)	0