

RESOLUTION 2024-11

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 8 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2024
AND ENDING SEPTEMBER 30, 2025**

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2024-25; and,

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 7, 2024, and set September 6, 2024, 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 2024-25 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 6th day of September, 2024, 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. 8;**

FISCAL YEAR 2024-25 BUDGET REPORT

| GL NUMBER | DESCRIPTION | 2022-23 ACTIVITY | 2023-24 ORIGINAL BUDGET | 2023-24 AMENDED BUDGET | 2023-24 ACTIVITY THRU 07/31/24 | 2024-25 FINAL BUDGET |
|--|-------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 08.001 GENERAL FUND | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.211 | MAINTENANCE ASSESSMENT | 2,849,383 | 2,844,240 | 2,844,240 | 2,850,116 | 2,844,240 |
| 341.908 | ELECTRIC REIMBURSEMENT | 729 | 0 | 0 | 493 | 0 |
| 341.999 | MISCELLANEOUS REVENUE | 242 | 0 | 0 | 86 | 0 |
| 354.001 | DEED COMPLIANCE FINES | 250 | 0 | 0 | 0 | 0 |
| 361.101 | INT INCOME - CFB | 8,008 | 7,700 | 7,700 | 5,883 | 13,000 |
| 361.102 | INT INCOME - CASH EQUIV | 302,231 | 270,200 | 270,200 | 260,590 | 353,000 |
| 361.105 | INTEREST INCOME-TAX COLLECTOR | 405 | 0 | 0 | 7,467 | 0 |
| 361.306 | FLGIT-UNREALIZED GAIN/LOSS | 61,206 | 0 | 0 | 107,333 | 0 |
| 361.307 | LTP UNREALIZED GAIN/LOSS | 99,245 | 0 | 0 | 144,667 | 0 |
| 361.309 | FLFIT-UNREALIZED GAIN/LOSS | (5,566) | 0 | 0 | 15,533 | 0 |
| 361.407 | LTP REALIZED GAIN/LOSS | 31,121 | 0 | 0 | 139,756 | 0 |
| 361.409 | FLFIT-REALIZED GAIN/LOSS | 82,193 | 0 | 0 | 104,772 | 0 |
| 381.002 | TRANSFER IN - DEBT SERVICE | 292,000 | 218,917 | 218,917 | 0 | 211,247 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | 390,740 | 390,740 | 0 | 470,780 |
| 669.907 | (ADD)/USE-CAP PROJ PHASE I | 0 | (218,917) | (218,917) | 0 | (211,247) |
| TOTAL ESTIMATED REVENUES | | 3,721,447 | 3,512,880 | 3,512,880 | 3,636,696 | 3,681,020 |
| APPROPRIATIONS | | | | | | |
| 111 | EXECUTIVE SALARIES | 6,800 | 15,000 | 15,000 | 9,200 | 14,000 |
| 211 | SOCIAL SECURITY TAXES | 422 | 930 | 930 | 583 | 868 |
| 212 | MEDICARE TAXES | 99 | 218 | 218 | 133 | 203 |
| 241 | WORKER'S COMPENSATION | 21 | 25 | 25 | 9 | 25 |
| 311 | MANAGEMENT FEES | 240,028 | 273,898 | 273,898 | 228,250 | 273,898 |
| 312 | ENGINEERING SERVICES | 6,283 | 5,300 | 6,580 | 4,083 | 8,510 |
| 313 | LEGAL SERVICES | 8,901 | 7,000 | 7,000 | 12,835 | 7,000 |
| 314 | TAX COLLECTOR FEES | 56,988 | 59,255 | 59,255 | 57,002 | 59,255 |
| 316 | DEED COMPLIANCE SVCS | 64,458 | 57,250 | 57,250 | 47,708 | 8,231 |
| 319 | OTHER PROFESSIONAL SVCS | 3,144 | 16,422 | 16,422 | 1,970 | 5,208 |
| 322 | AUDITING SERVICES | 9,536 | 9,500 | 9,720 | 7,232 | 9,933 |
| 343 | SYSTEMS MGMT SUPPORT | 550 | 1,208 | 1,208 | 698 | 705 |
| 401 | TRAVEL & PER DIEM | 0 | 0 | 0 | 0 | 1,100 |
| 412 | POSTAGE | 0 | 100 | 100 | 0 | 0 |
| 431 | ELECTRICITY | 144,921 | 166,441 | 166,441 | 116,837 | 293,797 |
| 434 | IRRIGATION WATER | 40,053 | 38,682 | 38,682 | 28,814 | 43,133 |
| 451 | CASUALTY & LIABILITY INSUR | 5,500 | 6,095 | 6,095 | 5,750 | 6,077 |
| 462 | BUILDING/STRUCTURE MAINT | 62,176 | 208,272 | 208,272 | 124,872 | 163,603 |
| 463 | LANDSCAPE MAINT-RECURRING | 208,110 | 214,913 | 214,913 | 182,592 | 214,652 |
| 464 | LANDSCAPE MAINT-NON RECURRING | 43,348 | 55,000 | 53,500 | 6,991 | 40,000 |
| 468 | IRRIGATION REPAIR | 12,353 | 13,246 | 13,246 | 5,348 | 14,303 |
| 469 | OTHER MAINTENANCE | 13,182 | 27,530 | 27,530 | 18,043 | 29,647 |
| 471 | PRINTING & BINDING | 34 | 500 | 500 | 45 | 500 |
| 491 | BANK CHARGES | 69 | 0 | 0 | 0 | 0 |
| 493 | PERMITS & LICENSES | 175 | 175 | 175 | 175 | 175 |
| 497 | LEGAL ADVERTISING | 1,544 | 1,500 | 1,500 | 1,176 | 1,500 |
| 498 | PROJECT WIDE FEES | 1,652,728 | 1,834,420 | 1,834,420 | 1,528,684 | 1,983,697 |
| 522 | OPERATING SUPPLIES | 18 | 0 | 0 | 0 | 1,000 |
| 633 | INFRASTRUCTURE | 55,169 | 0 | 0 | 0 | 0 |
| 911 | TRANS TO GENERAL R&R | 250,000 | 250,000 | 250,000 | 208,334 | 250,000 |
| 912 | TRANS TO OTHER ROADS | 250,000 | 250,000 | 250,000 | 208,334 | 250,000 |
| TOTAL APPROPRIATIONS | | 3,136,610 | 3,512,880 | 3,512,880 | 2,805,698 | 3,681,020 |
| NET OF REVENUES/APPROPRIATIONS - FUND 08.001 | | 584,837 | 0 | 0 | 830,998 | 3 |

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 8
ANNUAL MAINTENANCE ASSESSMENT**

| Maintenance Assessments Billed | | | FY2022-23 | FY2023-24 | FY2024-25 |
|--------------------------------|--------------------------------|-----------------------|-------------------|-------------------|---------------------|
| Unit | Village Name | Acres | 0% \$2,962,750 | 0% \$2,962,750 | 0% \$2,962,750 |
| Phase #1 | | | | | |
| 148 | St. Charles | 20.37 | \$ 629.82 | \$ 629.82 | \$ 629.82 |
| 149 | St. Charles | 17.89 | 598.17 | 598.17 | 598.17 |
| 150 | St. Charles | 41.38 | 604.00 | 604.00 | 604.00 |
| 165 | Pennecamp | 15.93 | 619.01 | 619.01 | 619.01 |
| 166 | Pennecamp | 34.59 | 602.81 | 602.81 | 602.81 |
| 167 | Pennecamp | 15.40 | 632.61 | 632.61 | 632.61 |
| 168 | Pennecamp | 89.92 | 1,452.60 | 1,452.60 | 1,452.60 |
| 169 | Pennecamp | 21.97 | 613.34 | 613.34 | 613.34 |
| 170 | Buttonwood | 62.73 | 595.31 | 595.31 | 595.31 |
| Apalachee | Buttonwood | 6.40 | 311.92 | 311.92 | 311.92 |
| Azalea | Pennecamp | 12.20 | 412.72 | 412.72 | 412.72 |
| Bayport | Buttonwood | 11.89 | 319.53 | 319.53 | 319.53 |
| Boxwood | Pennecamp | 8.16 | 391.07 | 391.07 | 391.07 |
| Cedar Key | Buttonwood | 6.27 | 333.88 | 333.88 | 333.88 |
| Hallandale | St. Charles | 9.74 | 318.26 | 318.26 | 318.26 |
| Hortensia | St. Charles | 7.44 | 396.18 | 396.18 | 396.18 |
| Hydrangea | St. Charles | 9.38 | 379.89 | 379.89 | 379.89 |
| Jacaranda | Pennecamp | 11.94 | 385.77 | 385.77 | 385.77 |
| Kingfisher | Pennecamp | 7.85 | 410.41 | 410.41 | 410.41 |
| Mangrove | Pennecamp | 11.71 | 350.75 | 350.75 | 350.75 |
| Oviedo | St. Charles | 6.26 | 339.63 | 339.63 | 339.63 |
| | | Total Phase #1 | 429.42 | | |
| Phase #2 | | | | | |
| 156 | Tamarind Grove | 22.08 | \$ 661.36 | \$ 661.36 | \$ 661.36 |
| 157 | Buttonwood | 37.42 | 648.20 | 648.20 | 648.20 |
| 158 | Pennecamp | 25.86 | 682.20 | 682.20 | 682.20 |
| 159 | Tamarind Grove | 36.68 | 635.38 | 635.38 | 635.38 |
| 159 - Tract A | Tamarind Grove | 0.92 | 2,645.44 | 2,645.44 | 2,645.44 |
| 160 | Tamarind Grove | 43.01 | 609.23 | 609.23 | 609.23 |
| 161 | Buttonwood | 26.73 | 586.73 | 586.73 | 586.73 |
| 162 | Buttonwood | 17.86 | 694.00 | 694.00 | 694.00 |
| 162 Rec Trac B | Buttonwood | 0.43 | 1,236.46 | 1,236.46 | 1,236.46 |
| 163 | Buttonwood | 33.66 | 662.94 | 662.94 | 662.94 |
| 164 | Buttonwood | 23.00 | 769.02 | 769.02 | 769.02 |
| Altamonte | Pennecamp | 10.11 | 392.85 | 392.85 | 392.85 |
| Amberjack | Pennecamp | 9.89 | 406.26 | 406.26 | 406.26 |
| Biscayne | Tamarind Grove | 9.00 | 380.58 | 380.58 | 380.58 |
| Crestview | Buttonwood | 11.19 | 383.05 | 383.05 | 383.05 |
| Southern Star | Tamarind Grove | 12.59 | 411.39 | 411.39 | 411.39 |
| Southwood | Tamarind Grove | 13.42 | 406.20 | 406.20 | 406.20 |
| | | Total Phase #2 | 333.85 | | |
| Phase #3 | | | | | |
| 151 | St. James | 39.80 | \$ 661.53 | \$ 661.53 | \$ 661.53 |
| 152 | St. James | 25.25 | 631.36 | 631.36 | 631.36 |
| 153 | St. James | 34.15 | 617.60 | 617.60 | 617.60 |
| 154 | St. James | 23.53 | 598.76 | 598.76 | 598.76 |
| 154 - Tract A | St. James | 0.42 | 1,207.70 | 1,207.70 | 1,207.70 |
| 155 | Tamarind Grove | 22.87 | 597.84 | 597.84 | 597.84 |
| 173 | Bridgeport @ Creekside Landing | 6.00 | 862.64 | 862.64 | 862.64 |
| 174 | Bridgeport @ Laurel Valley | 26.21 | 1,422.01 | 1,422.01 | 1,422.01 |
| 174 - Tract C | Bridgeport @ Laurel Valley | 0.07 | 201.28 | 201.28 | 201.28 |
| Cottonwood | Tamarind Grove | 8.72 | 411.05 | 411.05 | 411.05 |
| Fairhope | St. James | 8.31 | 318.60 | 318.60 | 318.60 |
| Fairwinds | St. James | 12.28 | 383.81 | 383.81 | 383.81 |
| Juniper | St. James | 7.08 | 399.18 | 399.18 | 399.18 |
| Montbrook | Tamarind Grove | 8.40 | 402.57 | 402.57 | 402.57 |
| Sawgrass | St. James | 8.18 | 336.02 | 336.02 | 336.02 |
| Windermere | St. James | 8.63 | 393.90 | 393.90 | 393.90 |
| Cabanas@Creekside | Bridgeport @ Creekside Landing | 26.97 | 426.11 | 426.11 | 426.11 |
| Cabanas - Tract D | Bridgeport @ Creekside Landing | 0.21 | 603.85 | 603.85 | 603.85 |
| | | Total Phase #3 | 267.08 | | |
| | | Grand Total | 1,030.35 | | |
| Budget Revenue (96%) | | | | | \$ 2,844,240 |
| Tax Collector (2%) | | | | | \$ 59,255 |

FISCAL YEAR 2024-25 BUDGET REPORT

| GL NUMBER | DESCRIPTION | 2022-23 ACTIVITY | 2023-24 ORIGINAL BUDGET | 2023-24 AMENDED BUDGET | 2023-24 ACTIVITY THRU 07/31/24 | 2024-25 FINAL BUDGET |
|--|---------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 08.201 DEBT SERVICE 1 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.111 | DEBT SERVICE ASSESSMENT(REG) | 1,740,014 | 1,749,479 | 1,749,479 | 1,703,090 | 1,675,957 |
| 325.112 | DEBT SERVICE ASSESSMENT(PRE-PA) | 302,423 | 800,000 | 800,000 | 192,859 | 500,000 |
| 361.103 | INT INCOME - USB | 54,767 | 28,400 | 28,400 | 50,342 | 53,400 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | 7,453 | 7,453 | 0 | 23,679 |
| TOTAL ESTIMATED REVENUES | | 2,097,204 | 2,585,332 | 2,585,332 | 1,946,291 | 2,253,036 |
| APPROPRIATIONS | | | | | | |
| 314 | TAX COLLECTOR FEES | 34,800 | 36,448 | 36,448 | 34,062 | 34,916 |
| 323 | TRUSTEE SERVICES | 0 | 8,533 | 8,533 | 4,000 | 8,533 |
| 324 | ARBITRAGE SERVICES | 0 | 0 | 0 | 0 | 2,400 |
| 710 | PRINCIPAL | 953,000 | 982,000 | 982,000 | 965,000 | 994,000 |
| 715 | PRINCIPAL PREPAYMENT | 346,000 | 800,000 | 800,000 | 335,000 | 500,000 |
| 720 | INTEREST | 569,999 | 538,434 | 538,434 | 532,269 | 500,940 |
| 730 | MISC BOND EXPENSES | 1,000 | 1,000 | 1,000 | 500 | 1,000 |
| 918 | TRANS TO GENERAL FUND | 175,000 | 218,917 | 218,917 | 0 | 211,247 |
| TOTAL APPROPRIATIONS | | 2,079,799 | 2,585,332 | 2,585,332 | 1,870,831 | 2,253,036 |
| NET OF REVENUES/APPROPRIATIONS - FUND 08.201 | | 17,405 | 0 | 0 | 75,460 | 0 |

FISCAL YEAR 2024-25 BUDGET REPORT

| GL NUMBER | DESCRIPTION | 2022-23 ACTIVITY | 2023-24 ORIGINAL BUDGET | 2023-24 AMENDED BUDGET | 2023-24 ACTIVITY THRU 07/31/24 | 2024-25 FINAL BUDGET |
|--|--------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 08.202 DEBT SERVICE 2 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.111 | DEBT SERVICE ASSESSMENT(REG) | 1,302,082 | 1,318,378 | 1,318,378 | 1,270,997 | 1,256,125 |
| 325.112 | DEBT SERVICE ASSESSMENT(PRE-PA | 346,592 | 700,000 | 700,000 | 190,907 | 500,000 |
| 361.103 | INT INCOME - USB | 49,300 | 25,900 | 25,900 | 40,935 | 50,000 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | (31,852) | (31,852) | 0 | (24,546) |
| TOTAL ESTIMATED REVENUES | | 1,697,974 | 2,012,426 | 2,012,426 | 1,502,839 | 1,781,579 |
| APPROPRIATIONS | | | | | | |
| 314 | TAX COLLECTOR FEES | 26,042 | 27,467 | 27,467 | 25,420 | 26,170 |
| 321 | ACCOUNTING SERVICES | 500 | 500 | 500 | 500 | 500 |
| 323 | TRUSTEE SERVICES | 0 | 8,533 | 8,533 | 8,800 | 8,533 |
| 324 | ARBITRAGE SERVICES | 0 | 0 | 0 | 0 | 2,400 |
| 710 | PRINCIPAL | 645,000 | 675,000 | 675,000 | 660,000 | 690,000 |
| 715 | PRINCIPAL PREPAYMENT | 420,000 | 700,000 | 700,000 | 315,000 | 500,000 |
| 720 | INTEREST | 637,450 | 599,926 | 599,926 | 589,150 | 552,976 |
| 730 | MISC BOND EXPENSES | 1,000 | 1,000 | 1,000 | 500 | 1,000 |
| 919 | TRANS TO MISCELLANEOUS | 64,000 | 0 | 0 | 0 | 0 |
| TOTAL APPROPRIATIONS | | 1,793,992 | 2,012,426 | 2,012,426 | 1,599,370 | 1,781,579 |
| NET OF REVENUES/APPROPRIATIONS - FUND 08.202 | | (96,018) | 0 | 0 | (96,531) | 0 |

FISCAL YEAR 2024-25 BUDGET REPORT

| GL NUMBER | DESCRIPTION | 2022-23 ACTIVITY | 2023-24 ORIGINAL BUDGET | 2023-24 AMENDED BUDGET | 2023-24 ACTIVITY THRU 07/31/24 | 2024-25 FINAL BUDGET |
|--|--------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| Fund: 08.203 DEBT SERVICE 3 | | | | | | |
| ESTIMATED REVENUES | | | | | | |
| 325.111 | DEBT SERVICE ASSESSMENT(REG) | 1,233,086 | 1,244,965 | 1,244,965 | 1,211,070 | 1,198,433 |
| 325.112 | DEBT SERVICE ASSESSMENT(PRE-PA | 256,449 | 400,000 | 400,000 | 166,916 | 400,000 |
| 361.103 | INT INCOME - USB | 44,817 | 23,400 | 23,400 | 38,151 | 40,000 |
| 669.901 | (ADD)/USE-WORKING CAPITAL | 0 | (23,119) | (23,119) | 0 | (14,756) |
| TOTAL ESTIMATED REVENUES | | 1,534,352 | 1,645,246 | 1,645,246 | 1,416,137 | 1,623,677 |
| APPROPRIATIONS | | | | | | |
| 314 | TAX COLLECTOR FEES | 24,662 | 25,937 | 25,937 | 24,221 | 24,968 |
| 321 | ACCOUNTING SERVICES | 500 | 500 | 500 | 500 | 500 |
| 323 | TRUSTEE SERVICES | 0 | 8,533 | 8,533 | 8,800 | 8,533 |
| 710 | PRINCIPAL | 585,000 | 615,000 | 615,000 | 605,000 | 635,000 |
| 715 | PRINCIPAL PREPAYMENT | 345,000 | 400,000 | 400,000 | 205,000 | 400,000 |
| 720 | INTEREST | 628,013 | 594,276 | 594,276 | 586,138 | 553,676 |
| 730 | MISC BOND EXPENSES | 1,000 | 1,000 | 1,000 | 100 | 1,000 |
| 919 | TRANS TO MISCELLANEOUS | 53,000 | 0 | 0 | 0 | 0 |
| TOTAL APPROPRIATIONS | | 1,637,175 | 1,645,246 | 1,645,246 | 1,429,759 | 1,623,677 |
| NET OF REVENUES/APPROPRIATIONS - FUND 08.203 | | (102,823) | 0 | 0 | (13,622) | 0 |