

RESOLUTION 2024-10

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 11 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 6, 2024, and set September 5, 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 5th 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. 11;**

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: 11.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,367,206	1,363,622	1,363,622	1,366,358	1,363,622
341.999	MISCELLANEOUS REVENUE	47	0	0	153	0
361.101	INT INCOME - CFB	3,917	2,900	2,900	2,987	6,000
361.102	INT INCOME - CASH EQUIV	69,656	77,900	77,900	32,671	70,000
361.105	INTEREST INCOME-TAX COLLECTOR	12	0	0	0	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	17,293	0	0	49,235	0
361.307	LTP UNREALIZED GAIN/LOSS	23,553	0	0	48,463	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(2,898)	0	0	6,541	0
361.407	LTP REALIZED GAIN/LOSS	7,725	0	0	27,744	0
361.409	FLFIT-REALIZED GAIN/LOSS	27,937	0	0	43,384	0
669.901	(ADD)/USE-WORKING CAPITAL	0	155,550	155,550	0	47,033
TOTAL ESTIMATED REVENUES		1,514,448	1,599,972	1,599,972	1,577,536	1,486,655
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,800	10,000	10,000	5,000	9,000
211	SOCIAL SECURITY TAXES	670	620	620	310	558
212	MEDICARE TAXES	157	145	145	73	131
241	WORKER'S COMPENSATION	21	25	25	9	25
311	MANAGEMENT FEES	158,652	150,903	150,903	125,753	146,459
312	ENGINEERING SERVICES	4,032	4,500	4,500	2,974	6,201
313	LEGAL SERVICES	4,110	7,000	6,780	2,277	7,000
314	TAX COLLECTOR FEES	23,118	28,409	28,409	27,452	28,409
316	DEED COMPLIANCE SVCS	24,185	39,866	39,866	33,222	1,681
319	OTHER PROFESSIONAL SVCS	859	4,096	4,096	592	1,744
322	AUDITING SERVICES	9,536	9,500	9,720	7,232	9,933
343	SYSTEMS MGMT SUPPORT	550	1,208	1,208	698	705
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	69,918	76,404	76,404	52,000	91,960
434	IRRIGATION WATER	16,344	16,820	16,820	15,307	17,601
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	36,461	47,014	47,014	7,560	78,798
463	LANDSCAPE MAINT-RECURRING	65,239	68,502	68,502	50,875	65,345
464	LANDSCAPE MAINT-NON RECURRING	14,149	18,500	18,500	6,145	30,000
468	IRRIGATION REPAIR	3,968	3,069	3,069	1,496	4,274
469	OTHER MAINTENANCE	3,100	15,205	15,205	1,563	16,374
471	PRINTING & BINDING	0	500	500	0	500
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,439	1,500	1,500	730	1,000
498	PROJECT WIDE FEES	801,163	889,241	889,241	741,035	961,605
522	OPERATING SUPPLIES	228	575	575	0	1,000
911	TRANS TO GENERAL R&R	250,000	200,000	200,000	166,668	0
TOTAL APPROPRIATIONS		1,504,374	1,599,972	1,599,972	1,254,896	1,486,655
NET OF REVENUES/APPROPRIATIONS - FUND 11.001		10,074	0	0	322,640	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 11
ANNUAL MAINTENANCE ASSESSMENT**

				2022-23	2023-24	2024-25
Maintenance Assessments Billed				\$ 1,420,440	\$ 1,420,440	\$ 1,420,440
Village Name	Unit	Acres	Lot	0%	0%	0%
Phase #1						
Pine Ridge	25	37.01	146	\$ 721.20	\$ 721.20	\$ 721.20
Pine Ridge	26	36.00	161	636.16	636.16	636.16
Pine Ridge	27	16.75	77	618.89	618.89	618.89
Pine Ridge	28	19.68	89	629.10	629.10	629.10
Pine Hills	29	21.91	102	611.12	611.12	611.12
Pine Hills	30	32.26	141	650.93	650.93	650.93
Pine Hills	31	72.24	132	1,557.01	1,557.01	1,557.01
Pine Hills	32	26.10	132	562.54	562.54	562.54
Pine Hills	33	38.22	169	643.42	643.42	643.42
Pine Hills	34	37.29	155	684.46	684.46	684.46
Pine Ridge	35	33.34	143	663.31	663.31	663.31
Pine Ridge	35 Tract A	0.34	1	967.31	967.31	967.31
Pine Ridge	36	26.96	120	639.18	639.18	639.18
Pine Ridge	37	21.45	88	693.48	693.48	693.48
Pine Ridge	38	18.85	76	705.64	705.64	705.64
Pine Hills	39	32.92	133	704.20	704.20	704.20
Pine Hills	39 Tract C	0.39	1	1,109.56	1,109.56	1,109.56
Pine Ridge	Reagan	9.83	68	411.27	411.27	411.27
Pine Ridge	Leo	9.76	69	402.43	402.43	402.43
Pine Ridge	Jackson	7.97	54	419.91	419.91	419.91
Total Phase		499.27	2,057			
Budget Revenue (96%)						\$ 1,363,622
Tax Collector (2%)						\$ 28,409

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: 11.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111 DEBT SERVICE ASSESSMENT(REG)		2,980,329	2,998,772	2,998,772	2,929,415	2,895,401
325.112 DEBT SERVICE ASSESSMENT(PRE-PA		630,509	1,200,000	1,200,000	299,438	850,000
361.103 INT INCOME - USB		246,407	133,100	133,100	206,038	140,000
381.002 TRANSFER IN - DEBT SERVICE		161,799	0	0	160,966	0
669.901 (ADD)/USE-WORKING CAPITAL		0	(183,320)	(183,320)	0	(138,434)
TOTAL ESTIMATED REVENUES		4,019,044	4,148,552	4,148,552	3,595,857	3,746,967
APPROPRIATIONS						
314 TAX COLLECTOR FEES		50,394	62,474	62,474	58,588	60,321
321 ACCOUNTING SERVICES		3,500	3,500	3,500	3,500	3,500
323 TRUSTEE SERVICES		8,620	14,546	14,546	8,620	8,620
324 ARBITRAGE SERVICES		0	0	0	0	3,000
710 PRINCIPAL		1,075,000	1,120,000	1,120,000	1,100,000	1,145,000
715 PRINCIPAL PREPAYMENT		725,000	1,200,000	1,200,000	610,000	850,000
720 INTEREST		1,798,706	1,747,032	1,747,032	1,726,800	1,675,526
730 MISC BOND EXPENSES		1,000	1,000	1,000	500	1,000
919 TRANS TO MISCELLANEOUS		180,554	0	0	146,452	0
TOTAL APPROPRIATIONS		3,842,774	4,148,552	4,148,552	3,654,460	3,746,967
NET OF REVENUES/APPROPRIATIONS - FUND 11.201		176,270	0	0	(58,603)	0