RESOLUTION 2024-10

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5 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. 5;

1. The operating budget proposed by the District Manager for Fiscal Year 2024-25 is hereby approved for the amount as listed below:

General Fund	$	4,102,973

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2024-25 is hereby approved for the amount as listed below:

2013A Debt Service Fund	$	1,098,253
2013B Debt Service Fund	$	1,642,710

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 6th day of September, 2024

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 5

Gary Kadow, Chair

Kenneth C. Blocker, Secretary

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: 05.001 GENERAL FUND					
ESTIMATED REVENUES					
325.211 MAINTENANCE ASSESSMENT	2,332,872	2,326,093	2,326,093	2,332,974	2,326,093
341.908 ELECTRIC REIMBURSEMENT	1,912	2,000	2,000	1,232	2,000
341.999 MISCELLANEOUS REVENUE	421	300	300	171	0
354.001 DEED COMPLIANCE FINES	338	0	0	0	0
361.101 INT INCOME - CFB	6,753	7,300	7,300	4,850	10,000
361.102 INT INCOME - CASH EQUIV	265,352	200,000	200,000	229,652	315,000
361.105 INTEREST INCOME-TAX COLLECTOR	286	0	0	4,710	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	142,610	0	0	162,387	0
361.307 LTP UNREALIZED GAIN/LOSS	165,985	0	0	152,870	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	(4,362)	0	0	25,257	0
361.407 LTP REALIZED GAIN/LOSS	49,508	75,000	75,000	262,027	100,000
361.409 FLFIT-REALIZED GAIN/LOSS	181,429	100,000	100,000	170,363	175,000
381.002 TRANSFER IN - DEBT SERVICE	165,000	80,000	80,000	0	80,000
669.901 (ADD)/USE-WORKING CAPITAL	0	(15,484)	(15,484)	0	509,357
669.903 (ADD)/USE-GENERAL R&R	0	1,003,486	1,003,486	0	100,000
669.907 (ADD)/USE-CAP PROJ PHASE I	0	(40,000)	(40,000)	0	525,523
669.909 (ADD)/USE-CAP PROJ PHASE II	0	(40,000)	(40,000)	0	(40,000)
TOTAL ESTIMATED REVENUES	3,308,104	3,698,695	3,698,695	3,346,493	4,102,973
APPROPRIATIONS					
111 EXECUTIVE SALARIES	10,800	15,000	15,000	8,800	14,000
211 SOCIAL SECURITY TAXES	670	930	930	546	868
212 MEDICARE TAXES	157	218	218	128	203
241 WORKER'S COMPENSATION	21	25	25	9	25
311 MANAGEMENT FEES	264,970	313,162	313,162	260,970	313,162
312 ENGINEERING SERVICES	5,334	5,000	5,530	4,093	8,101
313 LEGAL SERVICES	10,694	10,000	10,000	15,381	10,000
314 TAX COLLECTOR FEES	46,657	48,461	48,461	46,659	48,461
316 DEED COMPLIANCE SVCS	61,885	59,308	59,308	49,424	7,023
319 OTHER PROFESSIONAL SVCS	7,796	21,555	21,555	5,393	11,290
322 AUDITING SERVICES	9,536	9,500	9,720	7,232	9,933
343 SYSTEMS MGMT SUPPORT	1,602	1,890	1,890	1,262	1,648
401 TRAVEL & PER DIEM	1,231	6,000	6,000	0	7,100
412 POSTAGE	0	100	100	0	100
431 ELECTRICITY	170,022	197,337	197,337	139,375	425,614
434 IRRIGATION WATER	47,011	44,017	44,017	34,611	50,626
451 CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462 BUILDING/STRUCTURE MAINT	171,662	209,497	209,137	142,102	259,919
463 LANDSCAPE MAINT-RECURRING	291,551	305,910	305,910	248,528	305,937
464 LANDSCAPE MAINT-NON RECURRING	51,239	56,000	50,300	3,197	33,500
468 IRRIGATION REPAIR	15,695	10,710	15,660	12,737	17,902
469 OTHER MAINTENANCE	33,991	64,437	64,437	42,542	69,392
471 PRINTING & BINDING	78	500	500	54	500
491 BANK CHARGES	42	0	0	0	0
493 PERMITS & LICENSES	175	175	175	175	175
497 LEGAL ADVERTISING	1,750	2,000	2,000	961	1,500
498 PROJECT WIDE FEES	2,081,987	2,310,868	2,310,868	1,925,724	2,498,917
522 OPERATING SUPPLIES	0	0	360	360	1,000
TOTAL APPROPRIATIONS	3,292,056	3,698,695	3,698,695	2,956,013	4,102,973
NET OF REVENUES/APPROPRIATIONS - FUND 05.001	16,048	0	0	390,480	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5
ANNUAL MAINTENANCE ASSESSMENT

				2022-23	**FY2023-24**	**FY2024-25**
Maintenance Assessments Billed:				**2,423,014**	**2,423,014**	**2,423,014**
Village Name	Unit	Acres	# Lots	**0%**	**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	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 07/31/24	2024-25 FINAL BUDGET
Fund: 05.201 DEBT SERVICE 1					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	866,486	838,874	838,874	827,974	796,680
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	226,297	350,000	350,000	233,230	275,000
361.103 INT INCOME - USB	30,559	25,000	25,000	28,906	30,000
669.901 (ADD)/USE-WORKING CAPITAL	0	(12,492)	(12,492)	0	(3,427)
TOTAL ESTIMATED REVENUES	1,123,342	1,201,382	1,201,382	1,090,110	1,098,253
APPROPRIATIONS					
314 TAX COLLECTOR FEES	17,330	17,477	17,477	16,560	16,598
321 ACCOUNTING SERVICES	500	500	500	500	500
323 TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
324 ARBITRAGE SERVICES	3,000	0	0	0	0
710 PRINCIPAL	525,000	545,000	545,000	525,000	545,000
715 PRINCIPAL PREPAYMENT	225,000	350,000	350,000	300,000	275,000
720 INTEREST	262,125	242,826	242,826	236,400	215,576
730 MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
918 TRANS TO GENERAL FUND	63,000	40,000	40,000	0	40,000
TOTAL APPROPRIATIONS	1,101,534	1,201,382	1,201,382	1,083,539	1,098,253
NET OF REVENUES/APPROPRIATIONS - FUND 05.201	21,808	0	0	6,571	0

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: 05.202 DEBT SERVICE 2					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	1,332,549	1,289,238	1,289,238	1,280,942	1,249,465
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	329,549	450,000	450,000	239,726	400,000
361.103 INT INCOME - USB	46,848	25,300	25,300	42,405	30,000
669.901 (ADD)/USE-WORKING CAPITAL	0	(26,124)	(26,124)	0	(36,755)
TOTAL ESTIMATED REVENUES	1,708,946	1,738,414	1,738,414	1,563,073	1,642,710
APPROPRIATIONS					
314 TAX COLLECTOR FEES	26,651	26,859	26,859	25,619	26,031
321 ACCOUNTING SERVICES	500	500	500	500	500
323 TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
324 ARBITRAGE SERVICES	3,000	0	0	0	0
710 PRINCIPAL	775,000	800,000	800,000	775,000	805,000
715 PRINCIPAL PREPAYMENT	460,000	450,000	450,000	315,000	400,000
720 INTEREST	435,456	415,476	415,476	395,200	365,600
730 MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
918 TRANS TO GENERAL FUND	102,000	40,000	40,000	0	40,000
TOTAL APPROPRIATIONS	1,808,186	1,738,414	1,738,414	1,516,398	1,642,710
NET OF REVENUES/APPROPRIATIONS - FUND 05.202	(99,240)	0	0	46,675	0