

RESOLUTION 2024- 11

THE ANNUAL APPROPRIATION RESOLUTION OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 7 (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGETS FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024, AND ENDING SEPTEMBER 30, 2025; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has, prior to the fifteenth (15th) day in June, 2024, submitted to the Board of Supervisors (“**Board**”) of the Village Community Development District No. 7 (“**District**”) proposed budgets (“**Proposed Budget**”) for the fiscal year beginning October 1, 2024 and ending September 30, 2025 (“**Fiscal Year 2024/2025**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, at least sixty (60) days prior to the adoption of the Proposed Budget, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Section 190.008(2)(b), *Florida Statutes*; and

WHEREAS, the Board set a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least two days before the public hearing; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 7:

SECTION 1. BUDGET

- a. The Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s Local Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.

- b. The Proposed Budget, attached hereto as **Exhibit "A,"** as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes ("Adopted Budget")*, and incorporated herein by reference; provided, however, that the comparative figures contained in the Adopted Budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures.
- c. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Village Community Development District No. 7 for the Fiscal Year Ending September 30, 2025."
- d. The Adopted Budget shall be posted by the District Manager on the District's official website within thirty (30) days after adoption and shall remain on the website for at least 2 years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for Fiscal Year 2024/2025, the sum of \$ 8,247,051 to be raised by the levy of assessments and/or otherwise, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$ <u>3,517,594</u>
DEBT SERVICE FUND(S)	\$ <u>4,729,457</u>
TOTAL ALL FUNDS	\$ <u>8,247,051</u>

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within Fiscal Year 2024/2025 or within 60 days following the end of the Fiscal Year 2024/2025 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures greater than \$10,000 within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Budget Officer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the change in the original appropriation item is less than \$10,000 (ii) the adjustment is due to an

account coding change or (iii) such expenditure is authorized by separate disbursement or spending resolution.

- c. Budget amendments that increase the total appropriations of the fund shall be adopted by resolution and consistent with Florida law.

The District Manager or Budget Officer must ensure that any amendments to the budget under paragraph c. above are posted on the District's website within 5 days after adoption and remain on the website for at least 2 years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 5th DAY OF September, 2024.

ATTEST:



Secretary/Assistant Secretary

**VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 7**

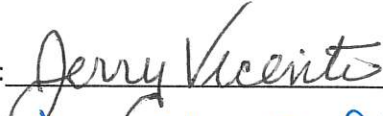
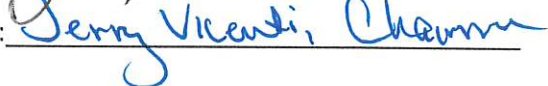
By: 
Its: 

Exhibit A: Budget
Exhibit B: Maintenance Assessment Schedule

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: 07.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,929,418	2,213,510	2,213,510	2,219,472	2,213,510
341.908	ELECTRIC REIMBURSEMENT	1,091	2,000	2,000	714	2,000
341.999	MISCELLANEOUS REVENUE	263	500	500	53	500
354.001	DEED COMPLIANCE FINES	0	0	0	1,450	0
361.101	INT INCOME - CFB	7,303	8,400	8,400	5,879	10,000
361.102	INT INCOME - CASH EQUIV	104,068	138,600	138,600	58,914	80,000
361.105	INTEREST INCOME-TAX COLLECTOR	328	0	0	6,358	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	44,994	0	0	81,305	40,000
361.307	LTP UNREALIZED GAIN/LOSS	64,091	0	0	77,690	50,000
361.309	FLFIT-UNREALIZED GAIN/LOSS	(3,133)	0	0	9,545	0
361.407	LTP REALIZED GAIN/LOSS	18,670	30,000	30,000	81,294	100,000
361.409	FLFIT-REALIZED GAIN/LOSS	53,496	40,000	40,000	65,936	80,000
381.002	TRANSFER IN - DEBT SERVICE	239,000	247,961	247,961	0	237,594
669.901	(ADD)/USE-WORKING CAPITAL	0	268,112	268,112	0	(172,577)
669.903	(ADD)/USE-GENERAL R&R	0	0	0	0	518,166
669.904	(ADD)/USE-ROADS R&R	0	0	0	0	35,614
669.907	(ADD)/USE-CAP PROJ PHASE I	0	(247,961)	53,491	0	322,787
TOTAL ESTIMATED REVENUES		2,459,589	2,701,122	3,002,574	2,608,610	3,517,594
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,200	15,000	15,000	8,800	14,000
211	SOCIAL SECURITY TAXES	632	930	930	546	868
212	MEDICARE TAXES	148	218	218	128	203
241	WORKER'S COMPENSATION	21	25	25	9	25
311	MANAGEMENT FEES	219,665	245,739	245,739	204,783	245,739
312	ENGINEERING SERVICES	6,302	5,000	6,280	4,142	9,041
313	LEGAL SERVICES	44,586	49,000	49,000	28,914	40,000
314	TAX COLLECTOR FEES	38,588	46,115	46,115	44,389	46,115
316	DEED COMPLIANCE SVCS	43,866	55,006	55,006	45,838	360
319	OTHER PROFESSIONAL SVCS	2,453	11,040	11,040	1,529	3,708
322	AUDITING SERVICES	9,536	9,500	9,720	7,232	9,933
343	SYSTEMS MGMT SUPPORT	1,041	1,291	1,291	759	792
401	TRAVEL & PER DIEM	0	0	0	0	1,100
412	POSTAGE	2,733	100	100	0	100
431	ELECTRICITY	122,771	134,865	134,865	95,970	273,430
434	IRRIGATION WATER	19,030	20,728	20,728	18,274	20,494
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	107,858	111,271	110,911	61,420	158,044
463	LANDSCAPE MAINT-RECURRING	126,872	255,540	255,540	215,405	255,356
464	LANDSCAPE MAINT-NON RECURRING	50,147	56,000	54,500	23,423	47,000
468	IRRIGATION REPAIR	19,825	11,360	11,360	149	22,350
469	OTHER MAINTENANCE	12,788	30,214	30,214	15,623	32,537
471	PRINTING & BINDING	0	500	500	0	500
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	3,165	1,600	1,600	918	1,500
498	PROJECT WIDE FEES	1,471,987	1,633,810	1,633,810	1,361,508	1,766,766
522	OPERATING SUPPLIES	0	0	360	360	1,000
633	INFRASTRUCTURE	157,265	0	301,452	301,451	560,381
911	TRANS TO GENERAL R&R	25,000	0	0	0	0
912	TRANS TO OTHER ROADS	25,000	0	0	0	0
TOTAL APPROPRIATIONS		2,527,154	2,701,122	3,002,574	2,447,495	3,517,594

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: 07.001 GENERAL FUND						
NET OF REVENUES/APPROPRIATIONS - FUND 07.001		(67,565)	0	0	161,115	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: 07.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,853,901	3,890,693	3,890,693	3,775,300	3,702,273
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	643,411	1,500,000	1,500,000	790,849	850,000
361.103	INT INCOME - USB	119,303	65,600	65,600	117,890	120,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(3,229)	(3,229)	0	57,184
TOTAL ESTIMATED REVENUES		4,616,615	5,453,064	5,453,064	4,684,039	4,729,457
APPROPRIATIONS						
314	TAX COLLECTOR FEES	77,078	81,057	81,057	75,506	77,131
321	ACCOUNTING SERVICES	3,500	3,500	3,500	3,500	3,500
323	TRUSTEE SERVICES	8,620	8,620	8,620	8,620	8,620
324	ARBITRAGE SERVICES	0	0	0	0	3,000
710	PRINCIPAL	2,100,000	2,185,000	2,185,000	2,145,000	2,235,000
715	PRINCIPAL PREPAYMENT	780,000	1,500,000	1,500,000	880,000	850,000
720	INTEREST	1,519,363	1,425,926	1,425,926	1,406,781	1,313,612
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
918	TRANS TO GENERAL FUND	239,000	247,961	247,961	0	237,594
TOTAL APPROPRIATIONS		4,728,561	5,453,064	5,453,064	4,519,907	4,729,457
NET OF REVENUES/APPROPRIATIONS - FUND 07.201		(111,946)	0	0	164,132	0