

RESOLUTION 2024-11

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10 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. 10;

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: 10.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	3,532,237	4,055,068	4,055,068	4,062,464	4,055,068
341.908	ELECTRIC REIMBURSEMENT	243	0	0	151	0
341.999	MISCELLANEOUS REVENUE	210	0	0	59	0
354.001	DEED COMPLIANCE FINES	1,560	0	0	0	0
361.101	INT INCOME - CFB	10,626	14,300	14,300	8,068	17,000
361.102	INT INCOME - CASH EQUIV	158,514	150,500	150,500	111,360	170,000
361.105	INTEREST INCOME-TAX COLLECTOR	592	0	0	11,453	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	33,342	0	0	68,244	0
361.307	LTP UNREALIZED GAIN/LOSS	53,089	0	0	77,576	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(3,299)	0	0	9,084	0
361.407	LTP REALIZED GAIN/LOSS	17,252	0	0	82,993	150,000
361.409	FLFIT-REALIZED GAIN/LOSS	44,781	0	0	65,099	75,000
366.001	CONTRIBUTIONS FROM DEVELOPER	215,650	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	82,232	82,232	0	(100,996)
669.903	(ADD)/USE-GENERAL R&R	0	0	0	0	238,684
TOTAL ESTIMATED REVENUES		4,064,797	4,302,100	4,302,100	4,496,551	4,604,756
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,800	15,000	15,000	9,400	14,000
211	SOCIAL SECURITY TAXES	670	930	930	583	868
212	MEDICARE TAXES	157	218	218	136	203
241	WORKER'S COMPENSATION	21	25	25	9	25
311	MANAGEMENT FEES	274,466	313,529	313,529	261,275	313,529
312	ENGINEERING SERVICES	6,567	6,500	8,780	5,339	10,418
313	LEGAL SERVICES	6,788	7,000	7,423	6,494	7,000
314	TAX COLLECTOR FEES	70,645	84,481	84,481	81,249	84,481
316	DEED COMPLIANCE SVCS	100,883	100,498	100,498	83,748	8,813
319	OTHER PROFESSIONAL SVCS	2,447	11,431	11,431	1,677	3,510
322	AUDITING SERVICES	9,536	9,500	9,720	7,232	9,933
343	SYSTEMS MGMT SUPPORT	1,434	1,269	1,269	929	1,084
401	TRAVEL & PER DIEM	0	0	0	0	1,100
412	POSTAGE	3,740	200	200	0	0
431	ELECTRICITY	177,896	203,876	203,876	144,381	375,676
434	IRRIGATION WATER	65,818	60,520	60,520	50,226	70,880
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	71,331	113,326	112,543	67,102	122,959
463	LANDSCAPE MAINT-RECURRING	276,848	283,220	283,220	238,206	277,981
464	LANDSCAPE MAINT-NON RECURRING	55,152	55,000	52,500	27,919	46,500
468	IRRIGATION REPAIR	14,068	17,132	17,132	11,947	16,150
469	OTHER MAINTENANCE	28,617	59,763	59,763	26,102	64,359
471	PRINTING & BINDING	23	500	500	0	500
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	2,919	1,550	1,550	1,012	1,500
498	PROJECT WIDE FEES	2,387,855	2,650,362	2,650,362	2,208,636	2,866,035
522	OPERATING SUPPLIES	0	0	360	356	1,000
633	INFRASTRUCTURE	618,634	0	0	0	0
911	TRANS TO GENERAL R&R	100,000	0	0	0	0
912	TRANS TO OTHER ROADS	200,000	300,000	300,000	250,000	300,000
TOTAL APPROPRIATIONS		4,492,990	4,302,100	4,302,100	3,489,883	4,604,756
NET OF REVENUES/APPROPRIATIONS - FUND 10.001		(428,193)	0	0	1,006,668	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 10
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				FY2022-23	FY2023-24	FY2024-25
Unit	Village Name	Acres	# of Lots	0% \$3,673,069	15% \$4,224,030	0% \$4,224,030
Phase #1						
188		30.94	70	\$ 1,090.30	\$ 1,253.84	\$ 1,253.84
202		50.21	229	540.85	621.98	621.98
203		31.57	159	489.78	563.25	563.25
216	Hillsborough	41.80	173	596.01	685.41	685.41
217	Hillsborough	38.79	177	540.59	621.68	621.68
218	Lake Deaton	30.99	104	735.04	845.30	845.30
219	Hillsborough	35.15	150	578.04	664.74	664.74
220	Hillsborough	40.45	173	576.76	663.27	663.27
221	Hillsborough	32.23	153	519.63	597.57	597.57
222	Collier	33.30	152	540.41	621.47	621.47
223	Collier	49.66	211	580.56	667.64	667.64
230	Collier	27.67	119	573.57	659.60	659.60
231	Collier	11.71	46	627.95	722.14	722.14
232	Collier	50.93	214	587.06	675.12	675.12
233	Lake Deaton	22.38	91	606.65	697.65	697.65
234	Lake Deaton	61.76	257	592.78	681.70	681.70
235	Heathrow @ Lake Deaton	35.46	75	1,166.27	1,341.21	1,341.21
236	Lake Deaton	38.90	150	639.71	735.66	735.66
236 Tract C	Lake Deaton	0.48	1	1,184.03	1,361.64	1,361.64
237		38.66	156	611.31	703.00	703.00
Carrabelle	Collier	10.07	83	299.28	344.17	344.17
Leyton		8.47	74	282.34	324.69	324.69
Marianna	Collier	9.40	66	351.32	404.02	404.02
Melbourne	Collier	8.87	62	352.90	405.84	405.84
New Haven	Hillsborough	9.89	83	293.93	338.02	338.02
Perry	Collier	11.06	81	336.82	387.34	387.34
Pineland	Lake Deaton	8.65	63	338.69	389.49	389.49
Ventura	Hillsborough	8.47	59	354.12	407.24	407.24
Whitney		9.53	70	335.83	386.20	386.20
Total Phase #1		787.45	3,501			
Phase #2						
183	Labelle	38.88	175	\$ 548.04	\$ 630.24	\$ 630.24
184	Labelle	27.59	135	504.13	579.75	579.75
185	Labelle	29.77	134	548.02	630.22	630.22
185 - Tract A	Labelle	0.36	1	888.03	1,021.23	1,021.23
186	Labelle	35.43	157	556.67	640.17	640.17
187	Labelle	36.45	156	576.36	662.82	662.82
187 - Tract C	Labelle	0.16	1	394.68	453.88	453.88
189	Osceola Hills	50.30	203	611.22	702.90	702.90
189 - Tract E	Osceola Hills	0.13	1	320.68	368.78	368.78
190	Osceola Hills	49.41	102	1,194.92	1,374.15	1,374.15
191	Osceola Hills	39.91	167	589.51	677.93	677.93
191 - Tract C	Osceola Hills	0.03	1	74.00	85.10	85.10
192	Osceola Hills	29.65	126	580.47	667.54	667.54
193	Osceola Hills	44.93	195	568.36	653.62	653.62
194	Osceola Hills	57.14	229	615.50	707.82	707.82
194 - Tract A	Osceola Hills	0.43	1	1,060.70	1,219.80	1,219.80
195	Osceola Hills	43.29	198	539.32	620.22	620.22
200	Osceola Hills	35.48	151	579.60	666.54	666.54
201	Osceola Hills	23.99	105	563.59	648.13	648.13
204	Osceola Hills	37.24	159	577.74	664.41	664.41
Alden Bungalows		32.40	180	444.01	510.61	510.61
Alden Bungalows - Tract B		0.31	1	764.69	879.39	879.39
Antrium Dells		34.90	182	473.02	543.97	543.97
Antrium Dells - Tract E		0.33	1	814.02	936.13	936.13
Beauclair	Osceola Hills	8.90	61	359.90	413.89	413.89
Belle Glade	Osceola Hills	7.02	49	353.40	406.41	406.41
Callahan		6.96	60	286.14	329.06	329.06
Harlow	Labelle	8.98	63	351.61	404.35	404.35
Kelsea	Dunedin	9.72	69	347.49	399.61	399.61
Pensacola	Dunedin	11.50	83	341.78	393.04	393.04
Total Phase #2		701.59	3,146			
Grand Total		1,489.04	6,647			
Budget Revenue (96%)						\$ 4,055,068
Tax Collector (2%)						\$ 84,481

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: 10.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,553,658	3,574,964	3,574,964	3,511,548	3,477,514
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	539,011	1,500,000	1,500,000	427,207	750,000
361.103	INT INCOME - USB	107,144	58,500	58,500	105,002	56,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(73,958)	(73,958)	0	(12,165)
TOTAL ESTIMATED REVENUES		4,199,813	5,059,506	5,059,506	4,043,757	4,271,349
APPROPRIATIONS						
314	TAX COLLECTOR FEES	71,073	74,478	74,478	70,231	72,449
321	ACCOUNTING SERVICES	1,000	1,000	1,000	0	1,000
323	TRUSTEE SERVICES	1,907	5,926	5,926	0	5,926
324	ARBITRAGE SERVICES	600	0	0	0	0
710	PRINCIPAL	1,665,000	1,725,000	1,725,000	1,707,000	1,768,000
715	PRINCIPAL PREPAYMENT	652,000	1,500,000	1,500,000	597,000	750,000
720	INTEREST	1,812,622	1,752,102	1,752,102	1,737,743	1,672,974
730	MISC BOND EXPENSES	1,000	1,000	1,000	100	1,000
TOTAL APPROPRIATIONS		4,205,202	5,059,506	5,059,506	4,112,074	4,271,349
NET OF REVENUES/APPROPRIATIONS - FUND 10.201		(5,389)	0	0	(68,317)	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: 10.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,918,938	3,983,820	3,983,820	3,212,800	3,179,255
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	700,176	2,100,000	2,100,000	555,537	1,300,000
361.103	INT INCOME - USB	236,281	173,300	173,300	135,193	111,000
381.002	TRANSFER IN - DEBT SERVICE	161,534	0	0	0	0
385.001	BOND ISSUANCE	40,730,000	0	0	0	0
385.002	BOND PREMIUM	5,326,793	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(229,084)	(229,084)	0	(55,844)
TOTAL ESTIMATED REVENUES		51,073,722	6,028,036	6,028,036	3,903,530	4,534,411
APPROPRIATIONS						
314	TAX COLLECTOR FEES	78,379	82,996	82,996	64,256	66,235
321	ACCOUNTING SERVICES	1,000	1,000	1,000	2,000	1,000
323	TRUSTEE SERVICES	8,620	14,546	14,546	0	5,926
324	ARBITRAGE SERVICES	2,400	2,400	2,400	600	0
710	PRINCIPAL	1,075,000	1,135,000	1,135,000	1,125,000	1,180,000
711	SENIOR DEBT	45,024,611	0	0	0	0
715	PRINCIPAL PREPAYMENT	1,220,000	2,100,000	2,100,000	675,000	1,300,000
720	INTEREST	2,769,206	2,691,094	2,691,094	2,036,500	1,980,250
730	MISC BOND EXPENSES	695,264	1,000	1,000	0	1,000
919	TRANS TO MISCELLANEOUS	304,734	0	0	0	0
TOTAL APPROPRIATIONS		51,179,214	6,028,036	6,028,036	3,903,356	4,534,411
NET OF REVENUES/APPROPRIATIONS - FUND 10.202		(105,492)	0	0	174	0