

RESOLUTION 2024-10

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 12 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 13, 2024, and set September 12, 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 12th 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. 12;**

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	\$ 4,155,253
--------------	--------------

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:

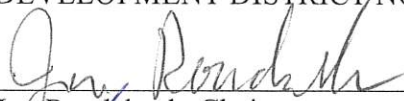
2016 Debt Service Fund	\$ 3,969,010
2018 Debt Service Fund	\$ 7,027,445
2019 Debt Service Fund	\$ 218,567

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 12th day of September, 2024.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 12



Jon Roudabush, Chair



Kenneth C. Blocker, Secretary

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: 12.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	3,605,317	3,597,936	3,597,936	3,605,636	3,885,771
341.999	MISCELLANEOUS REVENUE	94	0	0	125	0
361.101	INT INCOME - CFB	11,372	15,600	15,600	8,692	18,000
361.102	INT INCOME - CASH EQUIV	146,392	141,500	141,500	89,228	160,000
361.105	INTEREST INCOME-TAX COLLECTOR	656	0	0	12,836	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	21,923	0	0	57,907	0
361.307	LTP UNREALIZED GAIN/LOSS	37,080	0	0	82,001	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(3,190)	0	0	8,084	0
361.407	LTP REALIZED GAIN/LOSS	11,443	0	0	37,440	0
361.409	FLFIT-REALIZED GAIN/LOSS	31,510	0	0	59,041	0
669.901	(ADD)/USE-WORKING CAPITAL	0	543,912	543,912	0	91,482
TOTAL ESTIMATED REVENUES		3,862,597	4,298,948	4,298,948	3,960,990	4,155,253
APPROPRIATIONS						
111	EXECUTIVE SALARIES	8,600	15,000	15,000	9,400	14,000
211	SOCIAL SECURITY TAXES	533	930	930	583	868
212	MEDICARE TAXES	125	218	218	136	203
241	WORKER'S COMPENSATION	20	25	25	9	25
311	MANAGEMENT FEES	255,072	330,188	330,188	275,158	330,188
312	ENGINEERING SERVICES	9,596	6,000	10,000	5,897	13,788
313	LEGAL SERVICES	6,788	7,000	7,000	5,642	7,000
314	TAX COLLECTOR FEES	72,106	74,957	74,957	72,113	80,954
316	DEED COMPLIANCE SVCS	220,650	183,043	183,043	152,535	10,763
319	OTHER PROFESSIONAL SVCS	23,366	24,514	24,514	17,968	36,751
322	AUDITING SERVICES	9,536	14,500	14,500	7,232	14,935
343	SYSTEMS MGMT SUPPORT	10,480	15,451	15,451	11,357	16,117
412	POSTAGE	0	200	4,030	0	0
431	ELECTRICITY	6,712	7,019	7,019	6,953	7,229
434	IRRIGATION WATER	101,404	106,659	106,659	84,597	109,202
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	62,315	27,910	27,910	8,832	25,572
463	LANDSCAPE MAINT-RECURRING	701,200	736,261	736,261	593,980	1,039,709
464	LANDSCAPE MAINT-NON RECURRING	40,050	84,000	69,800	51,859	55,000
468	IRRIGATION REPAIR	21,041	25,991	36,191	25,502	29,601
469	OTHER MAINTENANCE	22,727	168,831	164,401	10,629	38,738
471	PRINTING & BINDING	139	500	1,100	0	500
491	BANK CHARGES	0	0	0	24	0
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,434	1,500	1,500	811	1,500
498	PROJECT WIDE FEES	1,929,052	2,161,481	2,161,481	1,784,271	2,315,358
522	OPERATING SUPPLIES	0	500	500	5	1,000
911	TRANS TO GENERAL R&R	300,000	300,000	300,000	250,000	0
TOTAL APPROPRIATIONS		3,808,621	4,298,948	4,298,948	3,381,418	4,155,253
NET OF REVENUES/APPROPRIATIONS - FUND 12.001		53,976	0	0	579,572	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12
ANNUAL MAINTENANCE ASSESSMENT**

8% Increase to Maintenance Assessment

FY2022-23	FY2023-24	FY2024-25
0%	0%	8%
\$ 3,747,850	\$3,747,850	\$4,047,678

Maintenance Assessments Billed

Unit	Acres	# of Lots	Assessment Per Lot	Assessment Per Lot	Assessment Per Lot	Change	% Change
Phase I							
1F	31.02	129	\$ 749.18	\$ 749.18	\$ 809.12	59.94	8%
1 - Recr Tract D	1.12	1	3,489.42	3,489.42	3,768.57	279.15	8%
1 - Recr Tract F	0.16	1	498.49	498.49	538.37	39.88	8%
2F	25.70	125	640.56	640.56	691.80	51.24	8%
3F	21.75	99	684.48	684.48	739.23	54.75	8%
3 - Recr Tract E	0.41	1	1,277.38	1,277.38	1,379.57	102.19	8%
4F	31.42	130	753.00	753.00	813.24	60.24	8%
4 - Recr Tract D	1.05	1	3,271.33	3,271.33	3,533.03	261.70	8%
5F	25.04	108	722.35	722.35	780.13	57.78	8%
5 - Rec Tract N	0.44	1	1,370.84	1,370.84	1,480.51	109.67	8%
6F	26.70	123	676.30	676.30	730.41	54.11	8%
7F	27.81	126	687.65	687.65	742.66	55.01	8%
8F	17.21	76	705.51	705.51	761.95	56.44	8%
9F	24.97	139	559.68	559.68	604.45	44.77	8%
10F	30.85	143	672.13	672.13	725.90	53.77	8%
11F	21.99	94	728.84	728.84	787.15	58.31	8%
12F	26.73	124	671.60	671.60	725.33	53.73	8%
13F	27.50	91	941.51	941.51	1,016.83	75.32	8%
Bougainvillea	6.66	46	451.08	451.08	487.16	36.08	8%
Sand Pine	7.30	60	379.06	379.06	409.38	30.32	8%
Longleaf	7.29	63	360.51	360.51	389.35	28.84	8%
Hyacinth	9.18	62	461.30	461.30	498.21	36.91	8%
Honeysuckle	7.98	55	452.04	452.04	488.20	36.16	8%
Spartina	7.66	69	345.87	345.87	373.54	27.67	8%
Lantana	11.06	78	441.77	441.77	477.11	35.34	8%
Tupelo	9.22	62	463.31	463.31	500.38	37.07	8%
Tupelo - Recr Tract A	-	-	-	-	-	-	-
Live Oak	9.63	66	454.59	454.59	490.95	36.36	8%
Magnolia	9.41	80	366.47	366.47	395.78	29.31	8%
Cypress	5.62	45	389.10	389.10	420.23	31.13	8%
Sweetgum	6.93	58	372.25	372.25	402.03	29.78	8%
Mockingbird	7.57	53	444.99	444.99	480.59	35.60	8%
Palmetto	8.38	55	474.70	474.70	512.67	37.97	8%
Swallowtail	9.20	80	358.29	358.29	386.95	28.66	8%
Sugarberry	8.84	58	474.85	474.85	512.84	37.99	8%
Total Phase I	473.80	2,502					
Phase II							
14V	18.97	85	\$ 695.32	\$ 695.32	\$ 750.94	\$ 55.62	8%
15V	23.51	104	704.29	704.29	760.64	56.35	8%
16V	15.32	84	568.22	568.22	613.67	45.45	8%
17V	10.07	49	640.28	640.28	691.50	51.22	8%
17V - Rec Tract A	0.40	1	1,246.22	1,246.22	1,345.92	99.70	8%
18V	15.90	79	627.05	627.05	677.22	50.17	8%
19V	18.28	81	703.11	703.11	759.36	56.25	8%
20V	22.99	101	709.17	709.17	765.91	56.74	8%
21V	12.00	36	1,038.52	1,038.52	1,121.60	83.08	8%
22V	8.56	43	620.21	620.21	669.83	49.62	8%
23V	14.84	55	840.63	840.63	907.88	67.25	8%
24V	7.97	24	1,034.62	1,034.62	1,117.39	82.77	8%
25V	23.98	103	725.35	725.35	783.38	58.03	8%
26V	17.58	76	720.68	720.68	778.33	57.65	8%
27V	7.18	36	621.38	621.38	671.09	49.71	8%
28V	19.07	79	752.07	752.07	812.24	60.17	8%
29V	18.23	81	701.19	701.19	757.29	56.10	8%

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12
ANNUAL MAINTENANCE ASSESSMENT**

8% Increase to Maintenance Assessment

FY2022-23	FY2023-24	FY2024-25
0%	0%	8%
\$ 3,747,850	\$3,747,850	\$4,047,678

Maintenance Assessments Billed

Unit	Acres	# of Lots	Assessment Per Lot	Assessment Per Lot	Assessment Per Lot	Change	% Change
Phase II continued							
30V	3.00	14	\$ 667.62	\$ 667.62	\$ 721.03	\$ 53.41	8%
31V	33.36	130	799.50	799.50	863.46	63.96	8%
32V	20.46	69	923.83	923.83	997.73	73.90	8%
33V	20.17	90	698.23	698.23	754.09	55.86	8%
34V	3.54	21	525.19	525.19	567.21	42.02	8%
35V	22.14	94	733.81	733.81	792.52	58.71	8%
Rec Tract A	0.19	1	591.95	591.95	639.31	47.36	8%
36V	23.49	111	659.32	659.32	712.06	52.74	8%
37V	6.54	31	657.28	657.28	709.86	52.58	8%
38V	21.52	86	779.61	779.61	841.98	62.37	8%
Rec Tract G	0.46	1	1,433.15	1,433.15	1,547.80	114.65	8%
Rec Tract I	0.25	1	778.89	778.89	841.20	62.31	8%
39V	22.71	104	680.33	680.33	734.75	54.42	8%
40V	26.34	112	732.71	732.71	791.33	58.62	8%
41V	16.71	91	572.10	572.10	617.86	45.76	8%
42V	20.18	88	714.45	714.45	771.61	57.16	8%
43V	20.83	99	655.52	655.52	707.97	52.45	8%
Ava	9.17	59	484.23	484.23	522.97	38.74	8%
Blake	6.29	53	369.75	369.75	399.33	29.58	8%
Cade	8.01	50	499.11	499.11	539.04	39.93	8%
Carla	11.84	79	466.94	466.94	504.29	37.35	8%
Chase	6.63	56	368.86	368.86	398.37	29.51	8%
Christopher	8.25	53	484.97	484.97	523.76	38.79	8%
Cliff	8.72	56	485.14	485.14	523.95	38.81	8%
Glenda	8.26	56	459.54	459.54	496.31	36.77	8%
Haven	7.16	60	371.79	371.79	401.53	29.74	8%
James	5.34	42	396.12	396.12	427.81	31.69	8%
Kate	10.80	64	525.75	525.75	567.81	42.06	8%
Keller	8.45	54	487.53	487.53	526.53	39.00	8%
Laine	5.91	50	368.26	368.26	397.72	29.46	8%
Lee	5.38	45	372.48	372.48	402.28	29.80	8%
Lilly	10.43	66	492.35	492.35	531.74	39.39	8%
Marja	7.81	53	459.10	459.10	495.83	36.73	8%
Patricia	9.52	61	486.23	486.23	525.13	38.90	8%
Preston	8.89	57	485.92	485.92	524.79	38.87	8%
Redbud	12.49	80	486.42	486.42	525.33	38.91	8%
Rhett	6.40	56	356.06	356.06	384.55	28.49	8%
Ryan	7.66	64	372.89	372.89	402.72	29.83	8%
Samuel	9.19	60	477.20	477.20	515.37	38.17	8%
Tate Gregory	7.63	67	354.80	354.80	383.18	28.38	8%
Taylor	7.82	49	497.22	497.22	536.99	39.77	8%
Total Phase II	714.79	3,650					
Phase III							
30A	9.01	27	\$ 1,039.67	\$ 1,039.67	\$ 1,122.84	\$ 83.17	8%
36A	5.35	32	520.88	520.88	562.55	41.67	8%
Total Phase III	14.36	59					
Grand Total	1,202.95	6,211					
Budget Revenue (96%)					3,885,770		
Tax Collector (2%)					80,953		

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: 12.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,135,057	3,166,629	3,166,629	3,103,475	3,081,694
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	317,385	900,000	900,000	374,840	850,000
361.103	INT INCOME - USB	79,837	71,400	71,400	113,172	60,000
381.002	TRANSFER IN - DEBT SERVICE	20,849	0	0	27,174	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(91,438)	(91,438)	0	(22,684)
TOTAL ESTIMATED REVENUES		3,553,128	4,046,591	4,046,591	3,618,661	3,969,010
APPROPRIATIONS						
314	TAX COLLECTOR FEES	62,701	65,971	65,971	62,070	64,202
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
710	PRINCIPAL	1,220,000	1,260,000	1,260,000	1,250,000	1,290,000
715	PRINCIPAL PREPAYMENT	800,000	900,000	900,000	380,000	850,000
720	INTEREST	1,857,713	1,807,500	1,807,500	1,795,422	1,751,688
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
TOTAL APPROPRIATIONS		3,953,534	4,046,591	4,046,591	3,500,112	3,969,010
NET OF REVENUES/APPROPRIATIONS - FUND 12.201		(400,406)	0	0	118,549	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: 12.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	5,346,337	5,379,874	5,379,874	5,271,963	5,210,982
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	1,191,183	2,500,000	2,500,000	922,653	1,800,000
361.103	INT INCOME - USB	316,360	236,800	236,800	131,800	160,000
381.002	TRANSFER IN - DEBT SERVICE	121,825	0	0	194,718	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(309,217)	(309,217)	0	(143,537)
TOTAL ESTIMATED REVENUES		6,975,705	7,807,457	7,807,457	6,521,134	7,027,445
APPROPRIATIONS						
314	TAX COLLECTOR FEES	106,927	112,081	112,081	105,439	108,563
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000
323	TRUSTEE SERVICES	8,620	8,620	8,620	0	8,620
324	ARBITRAGE SERVICES	2,400	0	0	0	0
710	PRINCIPAL	1,650,000	1,710,000	1,710,000	1,685,000	1,750,000
715	PRINCIPAL PREPAYMENT	1,245,000	2,500,000	2,500,000	1,330,000	1,800,000
720	INTEREST	3,542,205	3,474,756	3,474,756	3,436,196	3,358,262
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
TOTAL APPROPRIATIONS		6,557,152	7,807,457	7,807,457	6,558,135	7,027,445
NET OF REVENUES/APPROPRIATIONS - FUND 12.202		418,553	0	0	(37,001)	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: 12.203 DEBT SERVICE 3						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	115,132	116,654	116,654	111,569	112,208
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	28,034	100,000	100,000	0	100,000
361.103	INT INCOME - USB	3,463	0	0	2,956	0
669.901	(ADD)/USE-WORKING CAPITAL	0	7,355	7,355	0	6,359
TOTAL ESTIMATED REVENUES		146,629	224,009	224,009	114,525	218,567
APPROPRIATIONS						
314	TAX COLLECTOR FEES	2,303	2,430	2,430	2,231	2,338
323	TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
324	ARBITRAGE SERVICES	0	2,400	2,400	2,400	0
710	PRINCIPAL	49,000	52,000	52,000	50,000	53,000
715	PRINCIPAL PREPAYMENT	30,000	100,000	100,000	29,000	100,000
720	INTEREST	64,800	61,600	61,600	60,875	57,650
730	MISC BOND EXPENSES	250	1,000	1,000	500	1,000
TOTAL APPROPRIATIONS		150,932	224,009	224,009	149,585	218,567
NET OF REVENUES/APPROPRIATIONS - FUND 12.203		(4,303)	0	0	(35,060)	0