RESOLUTION 2023-09

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4 FOR FISCAL YEAR 2023-24 IN ACCORDANCE WITH CHAPTER 190 F.S. AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors, the District's proposed operating budget and debt service budget for the forthcoming Fiscal Year 2023-24; and

WHEREAS, the Board of Supervisors has reviewed and discussed the budget during a public budget workshop held on May 16, 2023; and

WHEREAS, the Board of Supervisors has accepted said Proposed Budget and desires to set the required public hearing hereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4;

1. The operating budget proposed by the District Manager for Fiscal Year 2023-24; is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

General Fund	**$**	**4,621,829**

2. The budgets for the Debt Service Funds proposed by the District Manager for Fiscal Year 2023-24; are hereby approved for the amounts as listed below:

2021 – Debt Service Fund	**$**	**380,262**
2022 – Debt Service Fund	**$**	**357,387**
2016 – Debt Service Fund	**$**	**395,307**

3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

Date:	September 8, 2023
Time:	1:30 p.m.
Place:	Savannah Recreation Center Ashley Wilkes Room 1545 Buena Vista Boulevard The Villages, Florida 32162

Adopted this 9th day of June, 2023.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 4

Cliff Wiener, Chair

Kenneth C. Blocker, Secretary

FISCAL YEAR 2023-24 BUDGET REPORT
Fund: 04.001 GENERAL FUND

GL NUMBER	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 03/31/23	2023-24 PROPOSED BUDGET
ESTIMATED REVENUES					
325.116 DS ASSESSMNT PHIII	28,831	24,536	24,536	23,739	24,536
325.211 MAINTENANCE ASSESSMENT	2,608,874	3,122,867	3,122,867	2,861,457	3,903,584
337.402 MARION COUNTY HWY 42 AGREEMENT	52,289	66,774	66,774	29,233	82,787
337.403 PHILLIPS COURT AGREEMENT	612	689	689	461	817
341.908 ELECTRIC REIMBURSEMENT	1,767	0	0	1,458	0
341.999 MISCELLANEOUS REVENUE	2,395	3,000	3,000	51	3,000
354.001 DEED COMPLIANCE FINES	0	0	0	355	0
361.101 INT INCOME - CFB	384	0	0	3,057	10,000
361.102 INT INCOME - CASH EQUIV	12,105	5,000	5,000	27,996	80,000
361.105 INTEREST INCOME-TAX COLLECTOR	702	0	0	10,651	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	(27,737)	0	0	9,334	0
361.307 LTP UNREALIZED GAIN/LOSS	(241,140)	0	0	56,691	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	(9,688)	0	0	1,748	0
361.407 LTP REALIZED GAIN/LOSS	78,903	0	0	9,991	20,000
361.409 FLFIT-REALIZED GAIN/LOSS	9,170	0	0	20,714	45,000
361.410 VANGUARD-REALIZED GAIN/LOSS	(2,110)	0	0	0	0
366.001 CONTRIBUTIONS FROM DEVELOPER	0	0	302,800	0	0
381.002 TRANSFER IN - DEBT SERVICE	30,000	36,548	36,548	0	36,907
669.901 (ADD)/USE-WORKING CAPITAL	0	87,653	1,063,220	0	(330,154)
669.903 (ADD)/USE-GENERAL R&R	0	197,321	197,321	0	140,976
669.904 (ADD)/USE-ROADS R&R	0	908,861	1,012,530	0	552,130
669.907 (ADD)/USE-CAP PROJ PHASE I	0	17,832	17,832	0	0
669.909 (ADD)/USE-CAP PROJ PHASE II	0	(22,246)	(22,246)	0	52,246
TOTAL ESTIMATED REVENUES	**2,545,357**	**4,448,835**	**5,830,871**	**3,056,936**	**4,621,829**
APPROPRIATIONS					
111 EXECUTIVE SALARIES	13,000	16,000	16,000	6,000	15,000
211 SOCIAL SECURITY TAXES	806	992	992	372	930
212 MEDICARE TAXES	189	232	232	87	218
241 WORKER'S COMPENSATION	92	27	27	18	25
311 MANAGEMENT FEES	273,084	273,084	273,084	136,542	289,036
312 ENGINEERING SERVICES	10,754	23,600	23,600	4,917	28,600
313 LEGAL SERVICES	17,426	20,000	20,000	3,708	12,000
314 TAX COLLECTOR FEES	52,679	65,572	65,572	57,704	81,837
316 DEED COMPLIANCE SVCS	57,687	73,951	73,951	36,973	75,339
319 OTHER PROFESSIONAL SVCS	27,850	44,634	44,634	9,742	52,536
322 AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500
343 SYSTEMS MGMT SUPPORT	2,629	4,560	4,560	1,308	5,364
344 PAYROLL SERVICES	0	162	162	0	0
412 POSTAGE	2,972	100	100	0	100
431 ELECTRICITY	199,508	209,134	209,134	108,061	217,630
434 IRRIGATION WATER	37,083	53,427	53,427	21,926	45,320
451 CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462 BUILDING/STRUCTURE MAINT	278,107	512,412	779,399	211,477	552,417
463 LANDSCAPE MAINT-RECURRING	1,093,351	1,084,986	1,084,986	520,765	1,317,839
464 LANDSCAPE MAINT-NON RECURRING	167,019	95,000	95,000	72,237	95,000
468 IRRIGATION REPAIR	38,993	42,152	42,152	15,868	40,348
469 OTHER MAINTENANCE	186,550	148,553	215,749	25,025	160,375
471 PRINTING & BINDING	0	500	500	0	500
493 PERMITS & LICENSES	175	175	175	175	175
496 CR 42 EXPENSES	78,043	99,662	99,662	40,694	107,162
497 LEGAL ADVERTISING	3,340	1,500	1,500	687	1,500
522 OPERATING SUPPLIES	0	750	750	83	700
622 BUILDINGS	0	24,790	24,790	0	165,000
633 INFRASTRUCTURE	421,320	940,995	1,979,848	749,347	641,283
642 CAPITAL FF&E	0	196,555	205,555	205,510	0
911 TRANS TO GENERAL R&R	50,000	0	0	0	0
912 TRANS TO OTHER ROADS	400,000	500,000	500,000	249,998	700,000
TOTAL APPROPRIATIONS	**3,427,657**	**4,448,835**	**5,830,871**	**2,491,849**	**4,621,829**
NET OF REVENUES/APPROPRIATIONS - FUND 04.001	**(882,300)**	**0**	**0**	**565,087**	**0**

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4
ANNUAL MAINTENANCE ASSESSMENT

				25% Maintenance Assessment Increase				
Maintenance Assessments Billed				**FY2021-22**	**FY2022-23**	**FY2023-24**		
				0%	**20%**	**25%**		
Unit	**Village Name**	**Acres**	**# of Lots**	**$ 2,710,822**	**$ 3,252,986**	**$ 4,066,233**	**$ Change**	**% Change**
Phase #1								
44	Piedmont	74.89	350	$ 542.55	$ 651.05	$ 813.82	$ 162.77	25%
46	Piedmont	30.32	139	553.09	663.71	829.63	165.92	25%
47	Springdale	53.12	206	653.84	784.61	980.76	196.15	25%
48	Springdale	32.98	155	539.51	647.41	809.27	161.86	25%
49	Woodbury	27.00	114	600.54	720.64	900.81	180.17	25%
50	Woodbury	28.20	133	537.62	645.15	806.43	161.28	25%
51	Woodbury	39.38	187	533.97	640.76	800.95	160.19	25%
52	Woodbury	51.60	256	511.08	613.30	766.62	153.32	25%
53	Springdale	43.76	111	999.62	1,199.54	1,499.43	299.89	25%
54	Briar Meadow	64.05	270	601.50	721.80	902.25	180.45	25%
55	Briar Meadow	22.66	90	638.41	766.09	957.61	191.52	25%
55G	55 Tract G	0.24	1	608.54	730.25	912.82	182.57	25%
55H	55 Tract H	0.11	1	278.92	334.70	418.37	83.67	25%
58	Piedmont	18.05	68	673.05	807.66	1,009.58	201.92	25%
213	Villa Pinecrest	9.35	78	303.95	364.74	455.92	91.18	25%
214	Villa Fairlawn	14.54	108	341.37	409.64	512.05	102.41	25%
215	Villa Ivystone	11.17	82	345.40	414.48	518.10	103.62	25%
216	Villa Chadwick	11.75	83	358.96	430.75	538.43	107.68	25%
216A	Chadwick Tr A	0.76	1	1,927.06	2,312.47	2,890.58	578.11	25%
217	Villa Waverly	10.44	87	304.27	365.13	456.41	91.28	25%
218	Villa Greenbriar	17.55	122	364.75	437.70	547.13	109.43	25%
218J	GB Tr J	0.71	1	1,800.28	2,160.33	2,700.41	540.08	25%
218K	GB Tr K	0.61	1	1,546.72	1,856.06	2,320.07	464.01	25%
219	Villa Quail Ridge	12.02	87	350.32	420.38	525.48	105.10	25%
220	Villa Sunnyside	9.60	74	328.94	394.73	493.41	98.68	25%
220D	220 Tr D	0.18	1	456.41	547.69	684.61	136.92	25%
	Total Phase #1	585.04	2,806					
Phase #2								
45	Piedmont	32.38	159	$ 516.37	$ 619.64	$ 774.55	$ 154.91	25%
56	Calumet Grove	25.33	113	568.38	682.05	852.57	170.52	25%
57	Calumet Grove	19.66	86	579.65	695.58	869.47	173.89	25%
59	Chatham	29.48	144	519.09	622.91	778.64	155.73	25%
60	Chatham	13.53	50	686.13	823.36	1,029.20	205.84	25%
61	Chatham	29.67	155	485.36	582.44	728.04	145.60	25%
62	Chatham	54.03	238	575.62	690.75	863.44	172.69	25%
63	Chatham	28.49	127	568.81	682.58	853.22	170.64	25%
64	Calumet Grove	22.75	101	571.14	685.36	856.71	171.35	25%
65	Calumet Grove	48.37	224	547.53	657.04	821.30	164.26	25%
65	Rec Tract	0.25	1	621.22	745.47	931.83	186.36	25%
66	Piedmont	32.75	159	522.27	626.72	783.40	156.68	25%
221	Villa Bromley	6.69	60	282.72	339.26	424.08	84.82	25%
221	Bromley Tr C	0.16	1	405.70	486.84	608.54	121.70	25%
222	Villa Sherwood	15.55	135	292.06	350.48	438.10	87.62	25%
223	Villa Cameron	12.51	89	356.41	427.69	534.61	106.92	25%
223	Cameron Tr D	0.31	1	786.04	943.24	1,179.05	235.81	25%
224	Villa Morningview	12.14	88	349.80	419.76	524.70	104.94	25%
225	Villa Greenwood	13.13	105	317.07	380.48	475.61	95.13	25%
226	Villa Merryoak	13.44	115	296.33	355.60	444.50	88.90	25%
227	Villa Ashleigh	7.34	56	332.34	398.81	498.52	99.71	25%
	Total Phase #2	417.96	2,207					

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 4
ANNUAL MAINTENANCE ASSESSMENT

				25% Maintenance Assessment Increase						
Maintenance Assessments Billed					**FY2021-22**		**FY2022-23**		**FY2023-24**		
					0%		**20%**		**25%**		
Unit	**Village Name**	**Acres**	**# of Lots**	**$**	**2,710,822**	**$**	**3,252,986**	**$**	**4,066,233**	**$ Change**	**% Change**
Phase #3											
228	Villa Forsyth	8.64	56	$	391.21	$	469.45	$	586.81	$ 117.36	25%
229	Villa Birchbrook	4.58	31		374.61		449.54		561.92	112.38	25%
230	Villa Legacy	4.93	32		390.64		468.77		585.96	117.19	25%
231	Villa Mayfield	1.95	9		549.38		659.26		824.07	164.81	25%
	Total Phase #3	20.10	128							-	
Phase #4										-	
232	Villa Phillips	24.70	165	$	379.57	$	455.49	$	569.36	113.87	25%
232	Phillips Trac G	0.18	1		456.41		547.69		684.61	136.92	25%
233	Villa Soulliere	20.92	135		392.92		471.51		589.39	117.88	25%
233	Soulliere Tract B	0.21	1		532.48		638.97		798.71	159.74	25%
	Total Phase #4	46.01	302								
	Grand Total	**1,069.11**	**5,443**								
	Budget - Revenue (96%)							**$**	**3,903,584**		
	Tax Collector Fees - 2%							$	81,325		

GL NUMBER DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 03/31/23	2023-24 PROPOSED BUDGET
Fund: 04.201 DEBT SERVICE 1					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	269,586	263,722	263,722	230,118	257,560
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	57,608	100,000	100,000	30,485	100,000
361.103 INT INCOME - USB	1,279	0	0	2,130	2,800
669.901 (ADD)/USE-WORKING CAPITAL	0	43,867	43,867	0	19,902
TOTAL ESTIMATED REVENUES	328,473	407,589	407,589	262,733	380,262
APPROPRIATIONS					
314 TAX COLLECTOR FEES	5,392	5,495	5,495	4,602	5,366
321 ACCOUNTING SERVICES	1,000	0	0	0	0
323 TRUSTEE SERVICES	4,579	4,580	4,580	0	4,041
324 ARBITRAGE SERVICES	600	0	0	0	0
710 PRINCIPAL	227,000	231,000	231,000	0	228,000
715 PRINCIPAL PREPAYMENT	105,000	120,000	120,000	25,000	100,000
720 INTEREST	36,810	31,212	31,212	15,364	27,194
730 MISC BOND EXPENSES	750	1,000	1,000	100	1,000
918 TRANS TO GENERAL FUND	30,000	14,302	14,302	0	14,661
TOTAL APPROPRIATIONS	411,131	407,589	407,589	45,066	380,262
NET OF REVENUES/APPROPRIATIONS - FUND 04.201	(82,658)	0	0	217,667	0

GL NUMBER DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 03/31/23	2023-24 PROPOSED BUDGET
Fund: 04.202 DEBT SERVICE 2					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	318,193	309,365	309,365	233,988	260,102
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	75,380	100,000	100,000	19,360	90,000
361.103 INT INCOME - USB	810	0	0	1,279	1,500
385.001 BOND ISSUANCE	2,369,778	0	0	0	0
669.901 (ADD)/USE-WORKING CAPITAL	0	58,021	58,021	0	5,785
TOTAL ESTIMATED REVENUES	2,764,161	467,386	467,386	254,627	357,387
APPROPRIATIONS					
314 TAX COLLECTOR FEES	6,364	6,446	6,446	4,680	5,419
323 TRUSTEE SERVICES	0	9,159	9,159	0	4,041
324 ARBITRAGE SERVICES	3,000	0	0	0	0
710 PRINCIPAL	191,036	199,012	199,012	0	219,183
711 SENIOR DEBT	2,408,885	0	0	0	0
715 PRINCIPAL PREPAYMENT	65,000	130,000	130,000	34,000	90,000
720 INTEREST	101,758	98,523	98,523	23,434	37,744
730 MISC BOND EXPENSES	67,438	2,000	2,000	250	1,000
918 TRANS TO GENERAL FUND	0	22,246	22,246	0	0
TOTAL APPROPRIATIONS	2,843,481	467,386	467,386	62,364	357,387
NET OF REVENUES/APPROPRIATIONS - FUND 04.202	(79,320)	0	0	192,263	0

GL NUMBER DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 03/31/23	2023-24 PROPOSED BUDGET
Fund: 04.204 DEBT SERVICE 4					
ESTIMATED REVENUES					
325.111 DEBT SERVICE ASSESSMENT(REG)	296,892	288,633	288,633	265,900	284,250
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	64,656	110,000	110,000	24,312	100,000
361.103 INT INCOME - USB	782	0	0	1,360	1,500
669.901 (ADD)/USE-WORKING CAPITAL	0	12,680	12,680	0	9,557
TOTAL ESTIMATED REVENUES	362,330	411,313	411,313	291,572	395,307
APPROPRIATIONS					
314 TAX COLLECTOR FEES	5,938	6,014	6,014	5,318	5,922
323 TRUSTEE SERVICES	4,579	4,580	4,580	4,041	4,041
324 ARBITRAGE SERVICES	2,400	0	0	0	0
710 PRINCIPAL	182,000	187,000	187,000	0	189,000
715 PRINCIPAL PREPAYMENT	144,000	110,000	110,000	14,000	100,000
720 INTEREST	109,445	102,719	102,719	50,593	95,344
730 MISC BOND EXPENSES	750	1,000	1,000	100	1,000
TOTAL APPROPRIATIONS	449,112	411,313	411,313	74,052	395,307
NET OF REVENUES/APPROPRIATIONS - FUND 04.204	(86,782)	0	0	217,520	0