RESOLUTION 2025-08

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 FOR FISCAL YEAR 2025-26 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 2025-26; and

WHEREAS, the Board of Supervisors has reviewed and discussed the budget during a public budget workshop held on May 9, 2025; 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. 1;

1. The operating budget proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

General Fund	**$ 1,426,237**

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

Date:	September 12, 2025
Time:	8:00 a.m.
Place:	Savannah Recreation Center Ashley Wilkes Room 1545 Buena Vista Boulevard The Villages, Florida 32162

Adopted this 13th day of June, 2025.

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1

Rocky Hyder, Chair

Kenneth C. Blocker, Secretary

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 03/31/25	2025-26 PROPOSED BUDGET
Fund: 01.001 GENERAL FUND					
ESTIMATED REVENUES					
325.211 MAINTENANCE ASSESSMENT	1,196,012	1,369,664	1,369,664	1,315,227	1,369,664
334.901 ST FEMA CLAIM REIM	0	0	46,790	0	0
341.908 ELECTRIC REIMBURSEMENT	347	0	0	283	0
341.999 MISCELLANEOUS REVENUE	232	0	0	657	0
361.101 INT INCOME - CFB	3,168	5,000	5,000	1,989	6,000
361.102 INT INCOME - CASH EQUIV	27,252	40,000	40,000	15,018	21,000
361.105 INTEREST INCOME-TAX COLLECTOR	1,267	0	0	811	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	56,402	0	0	15,689	0
361.307 LTP UNREALIZED GAIN/LOSS	56,898	0	0	(19,607)	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	7,502	0	0	(2,303)	0
361.407 LTP REALIZED GAIN/LOSS	41,587	50,000	50,000	13,432	40,000
361.409 FLFIT-REALIZED GAIN/LOSS	35,982	25,000	25,000	16,976	35,000
669.901 (ADD)/USE-WORKING CAPITAL	0	(52,365)	(52,365)	0	(139,883)
669.903 (ADD)/USE-GENERAL R&R	0	200,000	200,000	0	94,456
TOTAL ESTIMATED REVENUES	1,426,649	1,637,299	1,684,089	1,358,172	1,426,237
APPROPRIATIONS					
111 EXECUTIVE SALARIES	11,000	14,000	14,000	5,400	14,000
211 SOCIAL SECURITY TAXES	682	868	868	335	868
212 MEDICARE TAXES	160	203	203	78	203
241 WORKER'S COMPENSATION	9	25	25	18	25
311 MANAGEMENT FEES	154,563	126,966	126,966	63,486	94,877
312 ENGINEERING SERVICES	9,774	13,556	13,556	3,424	16,800
313 LEGAL SERVICES	9,861	8,000	8,000	3,887	10,000
314 TAX COLLECTOR FEES	23,911	28,535	28,535	26,119	28,535
316 DEED COMPLIANCE SVCS	43,255	10,142	10,142	3,432	8,551
319 OTHER PROFESSIONAL SVCS	14,829	44,636	47,120	11,330	34,974
322 AUDITING SERVICES	7,642	7,842	7,842	3,864	6,000
343 SYSTEMS MGMT SUPPORT	2,112	2,235	2,235	1,175	2,194
401 TRAVEL & PER DIEM	0	1,100	1,100	95	1,100
412 POSTAGE	1,954	100	100	0	300
431 ELECTRICITY	50,109	54,458	54,458	32,778	72,176
434 IRRIGATION WATER	39,395	50,008	50,008	20,699	51,509
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000
462 BUILDING/STRUCTURE MAINT	136,378	253,097	250,613	74,647	231,761
463 LANDSCAPE MAINT-RECURRING	433,828	470,548	470,548	136,467	445,954
464 LANDSCAPE MAINT-NON RECURRING	62,998	78,000	78,000	54,666	88,500
468 IRRIGATION REPAIR	11,363	30,979	30,979	1,288	13,366
469 OTHER MAINTENANCE	75,561	182,299	229,089	19,192	150,313
471 PRINTING & BINDING	569	450	450	40	600
493 PERMITS & LICENSES	175	175	175	175	175
497 LEGAL ADVERTISING	3,737	1,500	1,500	1,393	1,500
522 OPERATING SUPPLIES	604	1,500	1,500	0	1,500
633 INFRASTRUCTURE	92,781	200,000	200,000	1,795	94,456
911 TRANS TO GENERAL R&R	75,000	50,000	50,000	25,004	50,000
TOTAL APPROPRIATIONS	1,268,000	1,637,299	1,684,089	496,510	1,426,237
NET OF REVENUES/APPROPRIATIONS - FUND 01.001	158,649	0	0	861,662	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT

Unit #	Village Name	Acres	# of Lots	2024-25	2025-26
Maintenance Assessments Billed				**$ 1,426,734**	**$ 1,427,042**
				15.00%	**0.00%**
Phase #1					
1	Rio Grande	34.64	168	$ 423.18	$ 423.18
2	Rio Grande	58.31	276	$ 433.60	$ 433.60
3	Rio Grande	12.29	44	$ 573.26	$ 573.26
4	Rio Ponderosa	74.59	338	$ 452.91	$ 452.91
5	De La Vista	18.20	69	$ 541.35	$ 541.35
6	Rio Grande	5.07	17	$ 612.08	$ 612.08
7	Hacienda	35.16	136	$ 530.59	$ 530.59
13a aka 70	De Allende	13.18	24	$ 1,127.08	$ 1,127.08
683	Rio Grande Villas	10.30	80	$ 264.24	$ 264.24
684	San Pedro Villas	9.54	72	$ 271.94	$ 271.94
685	DeLaguna Villas	8.54	51	$ 343.67	$ 343.67
686	De La Mesa Villas	21.34	139	$ 315.09	$ 315.09
687	Patio Villas	13.45	112	$ 246.47	$ 246.47
688	De La Vista North Villas	8.15	60	$ 278.78	$ 278.78
690	De La Vista South Villas	10.03	75	$ 274.47	$ 274.47
691	De Laguna West Villas	6.48	39	$ 341.01	$ 341.01
	Total Phase #1	339.27	1700		
Phase #2					
8	Hacienda	10.28	40	$ 527.45	$ 527.45
9	Hacienda	47.46	200	$ 487.02	$ 487.02
9	TRACT J	-	1	$ -	$ -
9	TRACT T	0.50	1	$ 1,026.18	$ 1,026.18
9	TRACT U	0.59	1	$ 1,210.89	$ 1,210.89
10	Rio Ranchero	37.04	167	$ 455.20	$ 455.20
11	Palo Alto	11.50	54	$ 437.08	$ 437.08
12	Palo Alto	6.46	29	$ 457.18	$ 457.18
13	Palo Alto	54.20	243	$ 457.77	$ 457.77
13	TRACT C	1.39	1	$ 2,852.77	$ 2,852.77
14	De La Vista	45.31	205	$ 453.62	$ 453.62
14	TRACT I	0.30	1	$ 615.71	$ 615.71
14	TRACT R	0.11	1	$ 225.76	$ 225.76
14	TRACT T	0.13	1	$ 266.81	$ 266.81
15	De La Vista	18.72	85	$ 452.00	$ 452.00
16	Tierra Del Sol	22.80	87	$ 537.86	$ 537.86
17	Tierra Del Sol	26.36	101	$ 537.92	$ 535.64
692	San Antonio Villas	10.17	80	$ 260.91	$ 260.91
693	Valdez Villas	9.26	78	$ 243.65	$ 243.65
694	San Miguel Villas	7.46	55	$ 278.37	$ 278.37
695	De La Vista West Villas	19.54	158	$ 253.82	$ 253.82
696	Tierra Grande Villas	11.45	58	$ 405.16	$ 405.16
698	La Paloma Villas	10.58	81	$ 268.07	$ 268.07
	Marbella Villas	4.44	24	$ 379.69	$ 379.69
	Total Phase #2	356.05	1752		
	Grand Total	**695.32**	**3,452**		
	Budget - Revenue (96%)				**$ 1,369,960**
	Tax Collector (2%)				$ 28,541

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

1) The Budget form with the Requested, Recommended and Proposed columns which reflects the changes made throughout the budget process thus far. Also shown are the dollar/percentage variance columns comparing the FY2025-26 Proposed Budget column to the FY2024-25 Amended Budget column. The budget attachment with the resolution includes the Proposed column only.

2) Five Year Budget Report

3) Working Capital and Reserve spreadsheets

Please feel free to contact me if you have any questions!

Brandy

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 03/31/25	2025-26 REQUESTED BUDGET	2025-26 RECMD BUDGET	2025-26 PROPOSED BUDGET	2025-26 PROPOSED AMT CHANGE	2025-26 PROPOSED % CHANGE
Fund: 01.001 GENERAL FUND									
ESTIMATED REVENUES									
325.211 MAINTENANCE ASSESSMENT	1,196,012	1,369,664	1,369,664	1,315,227	1,369,664	1,369,664	1,369,664	0	0.00
334.901 ST FEMA CLAIM REIM	0	0	46,790	0	0	0	0	(46,790)	(100.00)
341.908 ELECTRIC REIMBURSEMENT	347	0	0	283	0	0	0	0	0.00
341.999 MISCELLANEOUS REVENUE	232	0	0	657	0	0	0	0	0.00
361.101 INT INCOME - CFB	3,168	5,000	5,000	1,989	6,000	6,000	6,000	1,000	20.00
361.102 INT INCOME - CASH EQUIV	27,252	40,000	40,000	15,018	21,000	21,000	21,000	(19,000)	(47.50)
361.105 INTEREST INCOME-TAX COLLECTOR	1,267	0	0	811	0	0	0	0	0.00
361.306 FLGIT-UNREALIZED GAIN/LOSS	56,402	0	0	15,689	0	0	0	0	0.00
361.307 LTP UNREALIZED GAIN/LOSS	56,898	0	0	(19,607)	0	0	0	0	0.00
361.309 FLFIT-UNREALIZED GAIN/LOSS	7,502	0	0	(2,303)	0	0	0	0	0.00
361.407 LTP REALIZED GAIN/LOSS	41,587	50,000	50,000	13,432	40,000	40,000	40,000	(10,000)	(20.00)
361.409 FLFIT-REALIZED GAIN/LOSS	35,982	25,000	25,000	16,976	35,000	35,000	35,000	10,000	40.00
669.901 (ADD)/USE-WORKING CAPITAL	0	(52,365)	(52,365)	0	(139,883)	(139,883)	(139,883)	(87,518)	167.13
669.903 (ADD)/USE-GENERAL R&R	0	200,000	200,000	0	94,456	94,456	94,456	(105,544)	(52.77)
TOTAL ESTIMATED REVENUES	1,426,649	1,637,299	1,684,089	1,358,172	1,426,237	1,426,237	1,426,237	(257,852)	(15.31)
APPROPRIATIONS									
111 EXECUTIVE SALARIES	11,000	14,000	14,000	5,400	14,000	14,000	14,000	0	0.00
211 SOCIAL SECURITY TAXES	682	868	868	335	868	868	868	0	0.00
212 MEDICARE TAXES	160	203	203	78	203	203	203	0	0.00
241 WORKER'S COMPENSATION	9	25	25	18	25	25	25	0	0.00
311 MANAGEMENT FEES	154,563	126,966	126,966	63,486	94,877	94,877	94,877	(32,089)	(25.27)
312 ENGINEERING SERVICES	9,774	13,556	13,556	3,424	16,800	16,800	16,800	3,244	23.93
313 LEGAL SERVICES	9,861	8,000	8,000	3,887	10,000	10,000	10,000	2,000	25.00
314 TAX COLLECTOR FEES	23,911	28,535	28,535	26,119	28,535	28,535	28,535	0	0.00
316 DEED COMPLIANCE SVCS	43,255	10,142	10,142	3,432	8,551	8,551	8,551	(1,591)	(15.69)
319 OTHER PROFESSIONAL SVCS	14,829	44,636	47,120	11,330	34,974	34,974	34,974	(12,146)	(25.78)
322 AUDITING SERVICES	7,642	7,842	7,842	3,864	6,000	6,000	6,000	(1,842)	(23.49)
343 SYSTEMS MGMT SUPPORT	2,112	2,235	2,235	1,175	2,194	2,194	2,194	(41)	(1.83)
401 TRAVEL & PER DIEM	0	1,100	1,100	95	1,100	1,100	1,100	0	0.00
412 POSTAGE	1,954	100	100	0	300	300	300	200	200.00
431 ELECTRICITY	50,109	54,458	54,458	32,778	72,176	72,176	72,176	17,718	32.54
434 IRRIGATION WATER	39,395	50,008	50,008	20,699	51,509	51,509	51,509	1,501	3.00
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000	6,000	6,000	(77)	(1.27)
462 BUILDING/STRUCTURE MAINT	136,378	253,097	250,613	74,647	231,761	231,761	231,761	(18,852)	(7.52)
463 LANDSCAPE MAINT-RECURRING	433,828	470,548	470,548	136,467	445,954	445,954	445,954	(24,594)	(5.23)
464 LANDSCAPE MAINT-NON RECURRING	62,998	78,000	78,000	54,666	88,500	88,500	88,500	10,500	13.46
468 IRRIGATION REPAIR	11,363	30,979	30,979	1,288	13,366	13,366	13,366	(17,613)	(56.85)
469 OTHER MAINTENANCE	75,561	182,299	229,089	19,192	150,313	150,313	150,313	(78,776)	(34.39)
471 PRINTING & BINDING	569	450	450	40	600	600	600	150	33.33
493 PERMITS & LICENSES	175	175	175	175	175	175	175	0	0.00
497 LEGAL ADVERTISING	3,737	1,500	1,500	1,393	1,500	1,500	1,500	0	0.00
522 OPERATING SUPPLIES	604	1,500	1,500	0	1,500	1,500	1,500	0	0.00
633 INFRASTRUCTURE	92,781	200,000	200,000	1,795	94,456	94,456	94,456	(105,544)	(52.77)
911 TRANS TO GENERAL R&R	75,000	50,000	50,000	25,004	50,000	50,000	50,000	0	0.00
TOTAL APPROPRIATIONS	1,268,000	1,637,299	1,684,089	496,510	1,426,237	1,426,237	1,426,237	(257,852)	(15.31)
NET OF REVENUES/APPROPRIATIONS - FUND 01.001	158,649	0	0	861,662	0	0	0	0	0.00

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER DESCRIPTION	2025-26 REQUESTED BUDGET	2025-26 RECMD BUDGET	2025-26 PROPOSED BUDGET	2026-27 BUDGET	2027-28 BUDGET	2028-29 BUDGET	2029-30 BUDGET
Fund: 01.001 GENERAL FUND							
ESTIMATED REVENUES							
325.211 MAINTENANCE ASSESSMENT	1,369,664	1,369,664	1,369,664	1,369,664	1,369,664	1,369,664	1,369,664
361.101 INT INCOME - CFB	6,000	6,000	6,000	6,000	6,000	6,000	6,000
361.102 INT INCOME - CASH EQUIV	21,000	21,000	21,000	21,000	21,000	21,000	21,000
361.407 LTP REALIZED GAIN/LOSS	40,000	40,000	40,000	40,000	40,000	40,000	40,000
361.409 FLFIT-REALIZED GAIN/LOSS	35,000	35,000	35,000	35,000	35,000	35,000	35,000
669.901 (ADD)/USE-WORKING CAPITAL	(139,883)	(139,883)	(139,883)	100,862	36,167	122,215	(22,224)
669.903 (ADD)/USE-GENERAL R&R	94,456	94,456	94,456	213,804	148,267	124,356	0
669.904 (ADD)/USE-ROADS R&R	0	0	0	371,094	0	0	0
TOTAL ESTIMATED REVENUES	1,426,237	1,426,237	1,426,237	2,157,424	1,656,098	1,718,235	1,449,440
APPROPRIATIONS							
111 EXECUTIVE SALARIES	14,000	14,000	14,000	14,000	14,000	14,000	14,000
211 SOCIAL SECURITY TAXES	868	868	868	868	868	868	868
212 MEDICARE TAXES	203	203	203	203	203	203	203
241 WORKER'S COMPENSATION	25	25	25	25	25	25	25
311 MANAGEMENT FEES	94,877	94,877	94,877	94,877	94,877	94,877	94,877
312 ENGINEERING SERVICES	16,800	16,800	16,800	17,208	17,640	18,099	18,585
313 LEGAL SERVICES	10,000	10,000	10,000	10,000	10,000	10,000	10,000
314 TAX COLLECTOR FEES	28,535	28,535	28,535	28,535	28,535	28,535	28,535
316 DEED COMPLIANCE SVCS	8,551	8,551	8,551	8,551	8,551	8,551	8,551
319 OTHER PROFESSIONAL SVCS	34,974	34,974	34,974	35,252	35,539	35,835	36,139
322 AUDITING SERVICES	6,000	6,000	6,000	6,000	6,000	6,000	6,000
343 SYSTEMS MGMT SUPPORT	2,194	2,194	2,194	2,204	2,209	2,214	2,219
401 TRAVEL & PER DIEM	1,100	1,100	1,100	1,100	1,100	1,100	1,100
412 POSTAGE	300	300	300	300	300	300	300
431 ELECTRICITY	72,176	72,176	72,176	77,916	80,254	84,051	86,572
434 IRRIGATION WATER	51,509	51,509	51,509	52,111	53,675	55,285	57,973
451 CASUALTY & LIABILITY INSUR	6,000	6,000	6,000	6,300	6,615	6,946	7,293
462 BUILDING/STRUCTURE MAINT	231,761	231,761	231,761	263,008	266,455	349,114	256,883
463 LANDSCAPE MAINT-RECURRING	445,954	445,954	445,954	466,928	468,252	468,252	503,488
464 LANDSCAPE MAINT-NON RECURRING	88,500	88,500	88,500	88,500	88,500	88,500	88,500
468 IRRIGATION REPAIR	13,366	13,366	13,366	13,767	14,180	14,606	15,044
469 OTHER MAINTENANCE	150,313	150,313	150,313	151,068	156,233	152,683	158,403
471 PRINTING & BINDING	600	600	600	600	600	600	600
493 PERMITS & LICENSES	175	175	175	175	175	175	175
497 LEGAL ADVERTISING	1,500	1,500	1,500	1,530	1,545	1,560	1,607
522 OPERATING SUPPLIES	1,500	1,500	1,500	1,500	1,500	1,500	1,500
633 INFRASTRUCTURE	94,456	94,456	94,456	584,898	148,267	124,356	0
911 TRANS TO GENERAL R&R	50,000	50,000	50,000	230,000	150,000	150,000	50,000
TOTAL APPROPRIATIONS	1,426,237	1,426,237	1,426,237	2,157,424	1,656,098	1,718,235	1,449,440
NET OF REVENUES/APPROPRIATIONS - FUND 01.001	0	0	0	0	0	0	0

DISTRICT 1 - WORKING CAPITAL / R & R FUND BALANCES

Working Capital (Unassigned)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	1,195,560	1,247,925	1,387,808	1,286,947	1,250,780	1,128,565
Deposits	1,536,454	1,471,664	1,471,664	1,471,664	1,471,664	1,471,664
Expenditures - Operating	1,274,309	1,193,281	1,185,023	1,198,929	1,204,540	1,254,209
Plant Replacements Non-Recurring	78,000	88,500	88,500	88,500	88,500	88,500
Shoreline Repairs	42,000	-	-	-	-	-
Pine Straw Remediation	30,887	-	-	-	-	-
Capital Improvement Plan Expenditures	8,893	-	69,003	70,402	150,839	56,731
Transfer/ Deposit to R & R	50,000	50,000	230,000	150,000	150,000	50,000
Ending Balance	1,247,925	1,387,808	1,286,947	1,250,780	1,128,565	1,150,789

RESERVES

General R & R (Committed)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	499,570	349,570	305,114	321,310	323,043	348,687
Deposits	50,000	50,000	230,000	150,000	150,000	50,000
Capital Improvement Plan Expenditures	200,000	94,456	213,804	148,267	124,356	-
Ending Balance	349,570	305,114	321,310	323,043	348,687	398,687

Villa Roads R & R (Committed)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	561,534	561,534	561,534	190,440	190,440	190,440
Deposits	-	-	-	-	-	-
Capital Improvement Plan Expenditures	-	-	371,094	-	-	-
Ending Balance	561,534	561,534	190,440	190,440	190,440	190,440
Fund Balance	**$ 2,159,029**	**$ 2,254,456**	**$ 1,798,696**	**$ 1,764,262**	**$ 1,667,691**	**$ 1,739,915**

FY 24-25 Operating Budget	$ 1,281,781
3 Months	320,445
4 Months	427,260

Target Reserve Policy	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
35% of Revenues	537,759	515,082	515,082	515,082	515,082	515,082
4 Months of Operating Expenses	450,770	427,260	424,508	429,143	431,013	447,570
Target Reserve Fund Balance	988,529	942,343	939,590	944,225	946,096	962,652
Additional Reserves Above Target Minimum	**$ 1,170,501**	**$ 1,312,114**	**$ 859,106**	**$ 820,037**	**$ 721,596**	**$ 777,263**