RESOLUTION 2025-09

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2025 AND ENDING SEPTEMBER 30, 2026

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors the Proposed Budget for the forthcoming Fiscal Year 2025-26; and

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 13, 2025 and set September 12, 2025 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 2025-26 Proposed Budget at least 60 days prior to adoption; 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 adopted 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 2025 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. 1;

1. The Fiscal Year 2025-26 General Fund Budget proposed by the District Manager is hereby approved for the amount as listed below:

General Fund **$ 1,423,771**

2. 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.

3. 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, 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 07/31/25	2025-26 FINAL BUDGET
Fund: 01.001 GENERAL FUND					
ESTIMATED REVENUES					
325.211 MAINTENANCE ASSESSMENT	1,196,012	1,369,664	1,369,664	1,375,248	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	668	0
361.101 INT INCOME - CFB	3,168	5,000	5,000	5,314	6,000
361.102 INT INCOME - CASH EQUIV	27,252	40,000	40,000	23,921	21,000
361.105 INTEREST INCOME-TAX COLLECTOR	1,267	0	0	984	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	56,402	0	0	28,917	0
361.307 LTP UNREALIZED GAIN/LOSS	56,898	0	0	15,536	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	7,502	0	0	(3,077)	0
361.407 LTP REALIZED GAIN/LOSS	41,587	50,000	50,000	18,227	40,000
361.409 FLFIT-REALIZED GAIN/LOSS	35,982	25,000	25,000	28,382	35,000
669.901 (ADD)/USE-WORKING CAPITAL	0	(52,365)	(52,365)	0	(142,349)
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	1,494,403	1,423,771
APPROPRIATIONS					
111 EXECUTIVE SALARIES	11,000	14,000	14,000	9,185	14,000
211 SOCIAL SECURITY TAXES	682	868	868	558	868
212 MEDICARE TAXES	160	203	203	131	203
241 WORKER'S COMPENSATION	9	25	25	18	25
311 MANAGEMENT FEES	154,563	126,966	126,966	105,806	94,877
312 ENGINEERING SERVICES	9,774	13,556	14,401	6,914	16,800
313 LEGAL SERVICES	9,861	8,000	13,400	8,168	10,000
314 TAX COLLECTOR FEES	23,911	28,535	28,535	27,320	28,535
316 DEED COMPLIANCE SVCS	43,255	10,142	10,142	4,232	4,455
319 OTHER PROFESSIONAL SVCS	14,829	44,636	43,925	17,578	34,974
322 AUDITING SERVICES	7,642	7,842	7,842	5,795	6,000
343 SYSTEMS MGMT SUPPORT	2,112	2,235	2,235	1,687	2,194
401 TRAVEL & PER DIEM	0	1,100	1,100	108	1,100
412 POSTAGE	1,954	100	100	0	300
431 ELECTRICITY	50,109	54,458	70,158	55,611	72,176
434 IRRIGATION WATER	39,395	50,008	48,008	30,581	51,509
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000
462 BUILDING/STRUCTURE MAINT	136,378	253,097	239,658	81,157	231,761
463 LANDSCAPE MAINT-RECURRING	433,828	470,548	470,548	286,688	445,954
464 LANDSCAPE MAINT-NON RECURRING	62,998	78,000	78,000	76,680	88,500
468 IRRIGATION REPAIR	11,363	30,979	31,979	4,921	13,366
469 OTHER MAINTENANCE	75,561	182,299	223,044	116,108	151,943
471 PRINTING & BINDING	569	450	450	133	600
493 PERMITS & LICENSES	175	175	175	175	175
497 LEGAL ADVERTISING	3,737	1,500	1,500	1,802	1,500
522 OPERATING SUPPLIES	604	1,500	750	0	1,500
633 INFRASTRUCTURE	92,781	200,000	200,000	6,394	94,456
911 TRANS TO GENERAL R&R	75,000	50,000	50,000	41,668	50,000
TOTAL APPROPRIATIONS	1,268,000	1,637,299	1,684,089	895,141	1,423,771
NET OF REVENUES/APPROPRIATIONS - FUND 01.001	158,649	0	0	599,262	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT

Unit #	Village Name	Acres	# of Lots		
Maintenance Assessments Billed				**$ 1,426,734**	**$ 1,427,042**
				15.00%	**0.00%**
Unit #	Village Name	Acres	# of Lots	**2024-25**	**2025-26**
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
844	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

District 1 Board Supervisors,

Attached are additional items for your information:

1) The General Fund Budget Form with the Proposed and Final columns which reflect the changes made throughout the budget process. The accounts with changes since the Proposed Budget are highlighted in yellow.

2) List of adjustments made since Proposed Budget.

3) Working Capital and Reserve spreadsheet.

Please feel free to contact me at 751-3939 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 07/31/25	2025-26 PROPOSED BUDGET	2025-26 FINAL BUDGET	2025-26 FINAL AMT CHANGE	2025-26 FINAL % CHANGE
Fund: 01.001 GENERAL FUND								
ESTIMATED REVENUES								
325.211 MAINTENANCE ASSESSMENT	1,196,012	1,369,664	1,369,664	1,375,248	1,369,664	1,369,664	0	0.00
334.901 ST FEMA CLAIM REIM	0	0	46,790	0	0	0	0	0.00
341.908 ELECTRIC REIMBURSEMENT	347	0	0	283	0	0	0	0.00
341.999 MISCELLANEOUS REVENUE	232	0	0	668	0	0	0	0.00
361.101 INT INCOME - CFB	3,168	5,000	5,000	5,314	6,000	6,000	0	0.00
361.102 INT INCOME - CASH EQUIV	27,252	40,000	40,000	23,921	21,000	21,000	0	0.00
361.105 INTEREST INCOME-TAX COLLECTOR	1,267	0	0	984	0	0	0	0.00
361.306 FLGIT-UNREALIZED GAIN/LOSS	56,402	0	0	28,917	0	0	0	0.00
361.307 LTP UNREALIZED GAIN/LOSS	56,898	0	0	15,536	0	0	0	0.00
361.309 FLFIT-UNREALIZED GAIN/LOSS	7,502	0	0	(3,077)	0	0	0	0.00
361.407 LTP REALIZED GAIN/LOSS	41,587	50,000	50,000	18,227	40,000	40,000	0	0.00
361.409 FLFIT-REALIZED GAIN/LOSS	35,982	25,000	25,000	28,382	35,000	35,000	0	0.00
669.901 (ADD)/USE-WORKING CAPITAL	0	(52,365)	(52,365)	0	(139,883)	(142,349)	(2,466)	1.76
669.903 (ADD)/USE-GENERAL R&R	0	200,000	200,000	0	94,456	94,456	0	0.00
TOTAL ESTIMATED REVENUES	1,426,649	1,637,299	1,684,089	1,494,403	1,426,237	1,423,771	(2,466)	(0.17)
APPROPRIATIONS								
111 EXECUTIVE SALARIES	11,000	14,000	14,000	9,185	14,000	14,000	0	0.00
211 SOCIAL SECURITY TAXES	682	868	868	558	868	868	0	0.00
212 MEDICARE TAXES	160	203	203	131	203	203	0	0.00
241 WORKER'S COMPENSATION	9	25	25	18	25	25	0	0.00
311 MANAGEMENT FEES	154,563	126,966	126,966	105,806	94,877	94,877	0	0.00
312 ENGINEERING SERVICES	9,774	13,556	14,401	6,914	16,800	16,800	0	0.00
313 LEGAL SERVICES	9,861	8,000	13,400	8,168	10,000	10,000	0	0.00
314 TAX COLLECTOR FEES	23,911	28,535	28,535	27,320	28,535	28,535	0	0.00
316 DEED COMPLIANCE SVCS	43,255	10,142	10,142	4,232	8,551	4,455	(4,096)	(47.90)
319 OTHER PROFESSIONAL SVCS	14,829	44,636	43,925	17,578	34,974	34,974	0	0.00
322 AUDITING SERVICES	7,642	7,842	7,842	5,795	6,000	6,000	0	0.00
343 SYSTEMS MGMT SUPPORT	2,112	2,235	2,235	1,687	2,194	2,194	0	0.00
401 TRAVEL & PER DIEM	0	1,100	1,100	108	1,100	1,100	0	0.00
412 POSTAGE	1,954	100	100	0	300	300	0	0.00
431 ELECTRICITY	50,109	54,458	70,158	55,611	72,176	72,176	0	0.00
434 IRRIGATION WATER	39,395	50,008	48,008	30,581	51,509	51,509	0	0.00
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000	6,000	0	0.00
462 BUILDING/STRUCTURE MAINT	136,378	253,097	239,658	81,157	231,761	231,761	0	0.00
463 LANDSCAPE MAINT-RECURRING	433,828	470,548	470,548	286,688	445,954	445,954	0	0.00
464 LANDSCAPE MAINT-NON RECURRING	62,998	78,000	78,000	76,680	88,500	88,500	0	0.00
468 IRRIGATION REPAIR	11,363	30,979	31,979	4,921	13,366	13,366	0	0.00
469 OTHER MAINTENANCE	75,561	182,299	223,044	116,108	150,313	151,943	1,630	1.08
471 PRINTING & BINDING	569	450	450	133	600	600	0	0.00
493 PERMITS & LICENSES	175	175	175	175	175	175	0	0.00
497 LEGAL ADVERTISING	3,737	1,500	1,500	1,802	1,500	1,500	0	0.00
522 OPERATING SUPPLIES	604	1,500	750	0	1,500	1,500	0	0.00
633 INFRASTRUCTURE	92,781	200,000	200,000	6,394	94,456	94,456	0	0.00
911 TRANS TO GENERAL R&R	75,000	50,000	50,000	41,668	50,000	50,000	0	0.00
TOTAL APPROPRIATIONS	1,268,000	1,637,299	1,684,089	895,141	1,426,237	1,423,771	(2,466)	(0.17)
NET OF REVENUES/APPROPRIATIONS - FUND 01.001	158,649	0	0	599,262	0	0	0	0.00

District 1
Adjustments since Proposed Budget
FY 2025-26

Expenditures

- **316**: Deed Compliance Services – Decreased $4,096 due to a Final cost allocation adjustment.
- **469**: Other Maintenance– Increased by $1,630 due to new contractual rate for Aquatic Weed Control.

Proposed Budget	**1,426,237**
Deed Compliance Services	(4,096)
Other Maintenance	1,630
Final Budget	**1,423,771**

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	1,054,319	1,196,668	1,095,318	1,058,637	930,637
Deposits	1,536,454	1,471,664	1,471,664	1,471,664	1,471,664	1,471,664
Expenditures - Operating	1,467,915	1,190,815	1,185,512	1,199,443	1,210,325	1,256,151
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	1,054,319	1,196,668	1,095,318	1,058,637	930,637	950,919

RESERVES

General R & R (Committed)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	499,570	543,176	498,720	514,916	516,649	542,293
Deposits	50,000	50,000	230,000	150,000	150,000	50,000
Capital Improvement Plan Expenditures	6,394	94,456	213,804	148,267	124,356	-
Ending Balance	543,176	498,720	514,916	516,649	542,293	592,293

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	$ 2,256,922	$ 1,800,673	$ 1,765,725	$ 1,663,369	$ 1,733,651

FY 24-25 Operating Budget	$ 1,279,315
3 Months	319,829
4 Months	426,438

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	515,305	426,438	424,671	429,314	432,942	448,217
Target Reserve Fund Balance	1,053,064	941,521	939,753	944,397	948,024	963,299
Additional Reserves Above Target Minimum	$ 1,105,966	$ 1,315,402	$ 860,920	$ 821,329	$ 715,345	$ 770,352