RESOLUTION 2025-05

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14 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 a 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 12, 2025 and set September 11, 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 approval; and,

WHEREAS, a public hearing has been held on this 11th 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. 14;

1. The operating budget proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount listed below:

General Fund	**$ 1,853,623**

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount as listed below:

2022 – Debt Service Fund	**$ 9,654,713**

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 11th day of September, 2025.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 14

C. Dale Borrowman

Dale Borrowman, 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: 14.001 GENERAL FUND					
ESTIMATED REVENUES					
325.211 MAINTENANCE ASSESSMENT	1,537,664	1,848,000	1,848,000	1,854,055	1,995,840
341.999 MISCELLANEOUS REVENUE	47	0	0	6	0
361.101 INT INCOME - CFB	17,361	20,000	20,000	8,190	10,000
361.102 INT INCOME - CASH EQUIV	28,098	20,000	20,000	36,571	32,000
361.105 INTEREST INCOME-TAX COLLECTOR	44	0	0	0	0
366.001 CONTRIBUTIONS FROM DEVELOPER	0	0	0	9,352	13,186
669.901 (ADD)/USE-WORKING CAPITAL	0	(153,700)	(153,700)	0	(197,403)
TOTAL ESTIMATED REVENUES	1,583,214	1,734,300	1,734,300	1,908,174	1,853,623
APPROPRIATIONS					
111 EXECUTIVE SALARIES	800	9,000	9,000	3,400	9,000
211 SOCIAL SECURITY TAXES	50	558	558	211	558
212 MEDICARE TAXES	12	131	131	49	131
241 WORKER'S COMPENSATION	9	25	25	18	25
311 MANAGEMENT FEES	120,201	202,936	202,936	169,114	133,542
312 ENGINEERING SERVICES	184	5,000	5,000	2,695	2,500
313 LEGAL SERVICES	8,019	7,000	7,000	2,671	5,000
314 TAX COLLECTOR FEES	18,592	38,500	38,500	37,533	41,580
316 DEED COMPLIANCE SVCS	0	11,222	11,222	9,352	13,186
319 OTHER PROFESSIONAL SVCS	21,308	17,935	17,935	8,906	25,020
322 AUDITING SERVICES	9,679	14,935	14,935	7,340	9,933
324 ARBITRAGE SERVICES	0	0	0	0	600
343 SYSTEMS MGMT SUPPORT	1,471	2,099	2,099	1,125	2,129
412 POSTAGE	2,001	500	2,090	0	2,000
431 ELECTRICITY	0	5,000	750	586	2,000
434 IRRIGATION WATER	59,803	100,000	98,750	54,212	80,000
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000
462 BUILDING/STRUCTURE MAINT	43,432	24,900	22,400	6,585	52,000
463 LANDSCAPE MAINT-RECURRING	448,894	551,856	541,681	410,859	537,414
464 LANDSCAPE MAINT-NON RECURRING	2,437	28,000	46,430	42,432	26,000
468 IRRIGATION REPAIR	7,600	8,000	8,500	7,705	8,400
469 OTHER MAINTENANCE	3,557	17,825	15,325	3,750	11,500
471 PRINTING & BINDING	642	500	655	80	650
493 PERMITS & LICENSES	175	175	175	0	175
497 LEGAL ADVERTISING	2,177	1,000	1,000	368	2,000
498 EMAC FEES	449,418	679,926	679,926	566,606	882,280
499 MISC CURRENT CHARGES	0	200	200	175	0
522 OPERATING SUPPLIES	0	1,000	1,000	0	0
TOTAL APPROPRIATIONS	1,206,211	1,734,300	1,734,300	1,341,495	1,853,623
NET OF REVENUES/APPROPRIATIONS - FUND 14.001	377,003	0	0	566,679	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed

Unit	Village Name	Acres	# of Lots	FY2024-25 20% $ 1,925,000	FY2025-26 8.00% $ 2,079,000	$ Change	% Change
Phase I							
Unit 40		3.45	14	$ 741.50	$ 800.82	$ 59.32	8%
Unit 41		22.65	101	674.79	728.77	53.98	8%
Unit 42	Villas Lucas	7.24	57	382.19	412.77	30.58	8%
Unit 43	Villas Mason	7.25	45	484.78	523.56	38.78	8%
Unit 44		33.48	156	645.78	697.44	51.66	8%
Unit 45	Villas Gunner	6.85	45	458.03	494.68	36.65	8%
Unit 46	Villas Harper	7.23	59	368.73	398.23	29.50	8%
Unit 47		6.60	37	536.74	579.68	42.94	8%
Unit 48		26.68	121	663.47	716.55	53.08	8%
Unit 49		26.37	128	619.90	669.49	49.59	8%
Unit 50	Villas Gavanni	6.88	42	492.90	532.33	39.43	8%
Unit 51		27.56	117	708.78	765.49	56.71	8%
Unit 52		9.94	55	543.81	587.31	43.50	8%
Unit 53	Villas Newell Cottage	5.89	36	492.30	531.69	39.39	8%
Unit 54	Villas Sadie	8.80	72	367.77	397.19	29.42	8%
Unit 55		10.04	55	549.28	593.22	43.94	8%
Unit 56		29.58	138	644.97	696.57	51.60	8%
Unit 57	Villas Alexis	5.34	43	373.67	403.57	29.90	8%
Unit 58	Villa Olivia	5.97	52	345.45	373.09	27.64	8%
Unit 59	Villas Will	7.45	48	467.02	504.38	37.36	8%
Unit 60		30.55	142	647.36	699.14	51.78	8%
Unit 61		3.55	21	508.66	549.36	40.70	8%
Unit 62		7.32	57	386.42	417.33	30.91	8%
Unit 63		24.07	102	710.06	766.87	56.81	8%
Unit 64		16.89	83	612.31	661.30	48.99	8%
Unit 65		38.19	161	713.75	770.85	57.10	8%
Unit 66		27.84	120	698.09	753.93	55.84	8%
Unit 67	Villas Dylan	7.30	64	343.21	370.67	27.46	8%
Unit 68		8.67	36	724.66	782.64	57.98	8%
Unit 69		4.43	21	634.75	685.53	50.78	8%
Unit 70	Villas Morgan	7.46	50	448.94	484.86	35.92	8%
Unit 71	Villas Annison	5.48	45	366.43	395.74	29.31	8%
Unit 72		8.53	50	513.33	554.40	41.07	8%
Unit 73		20.81	95	659.13	711.86	52.73	8%
Unit 74		10.29	50	619.25	668.79	49.54	8%
Unit 75	Villas Kierstin	8.07	71	342.01	369.37	27.36	8%
Unit 76		9.72	48	609.32	658.07	48.75	8%
Unit 77		7.83	39	604.11	652.44	48.33	8%
Unit 78		27.31	123	668.09	721.54	53.45	8%
Unit 79	Villas Alysha	7.90	51	466.10	503.39	37.29	8%
Unit 80	Villas Annette	7.47	62	362.53	391.54	29.01	8%
Unit 81		18.44	85	652.77	705.00	52.23	8%
Unit 82	Villas Maddie	9.04	58	468.99	506.51	37.52	8%
Unit 83		11.94	58	619.44	668.99	49.55	8%
Unit 84		45.40	121	1,128.99	1,219.31	90.32	8%
Total Phase I		**639.75**	**3,234**				
Budget Revenue (96%)					**$ 1,995,840**		
Tax Collector (2%)					$ 41,580		

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: 14.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	8,454,172	8,334,721	8,334,721	8,228,739	8,122,496
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	3,363,716	1,500,000	1,500,000	2,104,474	1,500,000
361.103	INT INCOME - USB	573,020	180,000	180,000	(129,477)	243,000
381.002	TRANSFER IN - DEBT SERVICE	49,152	0	0	501,743	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(115,836)	(115,836)	0	(210,783)
TOTAL ESTIMATED REVENUES		12,440,060	9,898,885	9,898,885	10,705,479	9,654,713
APPROPRIATIONS						
314	TAX COLLECTOR FEES	101,516	173,641	173,641	164,575	169,219
321	ACCOUNTING SERVICES	1,000	1,000	1,000	1,000	1,000
323	TRUSTEE SERVICES	5,926	5,926	5,926	5,926	5,926
324	ARBITRAGE SERVICES	0	0	0	600	0
710	PRINCIPAL	1,810,000	1,885,000	1,885,000	1,830,000	1,905,000
715	PRINCIPAL PREPAYMENT	2,915,000	1,500,000	1,500,000	3,165,000	1,500,000
720	INTEREST	6,437,378	6,332,318	6,332,318	6,194,772	6,072,568
730	MISC BOND EXPENSES	1,000	1,000	1,000	500	1,000
919	TRANS TO MISCELLANEOUS	5,471,974	0	0	0	0
TOTAL APPROPRIATIONS		16,743,794	9,898,885	9,898,885	11,362,373	9,654,713
NET OF REVENUES/APPROPRIATIONS - FUND 14.201		(4,303,734)	0	0	(656,894)	0

FOR INFORMATION ONLY

District 14 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 changes since the Proposed Budget are highlighted in yellow.

2) List of adjustments made since Proposed Budget.

3) Working Capital and Reserves Spreadsheets.

Please feel free to contact me at 352-751-3939 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: 14.001 GENERAL FUND								
ESTIMATED REVENUES								
325.211 MAINTENANCE ASSESSMENT	1,537,664	1,848,000	1,848,000	1,854,055	1,995,840	1,995,840	0	0.00
341.999 MISCELLANEOUS REVENUE	47	0	0	6	0	0	0	0.00
361.101 INT INCOME - CFB	17,361	20,000	20,000	8,190	10,000	10,000	0	0.00
361.102 INT INCOME - CASH EQUIV	28,098	20,000	20,000	36,571	32,000	32,000	0	0.00
361.105 INTEREST INCOME-TAX COLLECTOR	44	0	0	0	0	0	0	0.00
366.001 CONTRIBUTIONS FROM DEVELOPER	0	0	0	9,352	15,144	13,186	(1,958)	(12.93)
669.901 (ADD)/USE-WORKING CAPITAL	0	(153,700)	(153,700)	0	(253,384)	(197,403)	55,981	(22.09)
TOTAL ESTIMATED REVENUES	1,583,214	1,734,300	1,734,300	1,908,174	1,799,600	1,853,623	54,023	3.00
APPROPRIATIONS								
111 EXECUTIVE SALARIES	800	9,000	9,000	3,400	9,000	9,000	0	0.00
211 SOCIAL SECURITY TAXES	50	558	558	211	558	558	0	0.00
212 MEDICARE TAXES	12	131	131	49	131	131	0	0.00
241 WORKER'S COMPENSATION	9	25	25	18	25	25	0	0.00
311 MANAGEMENT FEES	120,201	202,936	202,936	169,114	133,542	133,542	0	0.00
312 ENGINEERING SERVICES	184	5,000	5,000	2,695	2,500	2,500	0	0.00
313 LEGAL SERVICES	8,019	7,000	7,000	2,671	5,000	5,000	0	0.00
314 TAX COLLECTOR FEES	18,592	38,500	38,500	37,533	41,580	41,580	0	0.00
316 DEED COMPLIANCE SVCS	0	11,222	11,222	9,352	15,144	13,186	(1,958)	(12.93)
319 OTHER PROFESSIONAL SVCS	21,308	17,935	17,935	8,906	25,020	25,020	0	0.00
322 AUDITING SERVICES	9,679	14,935	14,935	7,340	9,933	9,933	0	0.00
324 ARBITRAGE SERVICES	0	0	0	0	600	600	0	0.00
343 SYSTEMS MGMT SUPPORT	1,471	2,099	2,099	1,125	2,129	2,129	0	0.00
412 POSTAGE	2,001	500	2,090	0	2,000	2,000	0	0.00
431 ELECTRICITY	0	5,000	750	586	2,000	2,000	0	0.00
434 IRRIGATION WATER	59,803	100,000	98,750	54,212	80,000	80,000	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	43,432	24,900	22,400	6,585	52,000	52,000	0	0.00
463 LANDSCAPE MAINT-RECURRING	448,894	551,856	541,681	410,859	537,414	537,414	0	0.00
464 LANDSCAPE MAINT-NON RECURRING	2,437	28,000	46,430	42,432	26,000	26,000	0	0.00
468 IRRIGATION REPAIR	7,600	8,000	8,500	7,705	8,400	8,400	0	0.00
469 OTHER MAINTENANCE	3,557	17,825	15,325	3,750	11,500	11,500	0	0.00
471 PRINTING & BINDING	642	500	655	80	650	650	0	0.00
493 PERMITS & LICENSES	175	175	175	0	175	175	0	0.00
497 LEGAL ADVERTISING	2,177	1,000	1,000	368	2,000	2,000	0	0.00
498 EMAC FEES	449,418	679,926	679,926	566,606	826,299	882,280	55,981	6.77
499 MISC CURRENT CHARGES	0	200	200	175	0	0	0	0.00
522 OPERATING SUPPLIES	0	1,000	1,000	0	0	0	0	0.00
TOTAL APPROPRIATIONS	1,206,211	1,734,300	1,734,300	1,341,495	1,799,600	1,853,623	54,023	3.00
NET OF REVENUES/APPROPRIATIONS - FUND 14.001	377,003	0	0	566,679	0	0	0	0.00

District 14
Adjustments since Proposed Budget
Fiscal Year 2025-26

Revenue:

- **366.001 – Contributions From Developer –** Decreased $1,958 due to Final cost allocation adjustments for Deed Compliance Services.

Expenditures:

- **316: Deed Compliance Services** - Decreased by $1,958 due to Final cost allocation adjustments

- **498: EMAC Fees** – Increased $55,981 due to Final Cost Allocation adjustments

Proposed Budget	**$ 1,799,600**
Deed Compliance Services	(1,958)
EMAC Fees	55,981
Final Budget	**$ 1,853,623**

DISTRICT 14 - WORKING CAPITAL FUND BALANCE

Working Capital	2024-25 Amended	8% MA Increase 2025-26	5% MA Increase 2026-27	5% MA Increase 2027-28	5% MA Increase 2028-29	3% MA Increase 2029-30
Beginning Balance	3,637	157,337	354,740	522,961	316,637	239,510
Deposits	1,888,000	2,051,026	2,152,776	2,257,558	2,367,578	2,436,891
Expenditures - Operating	1,687,870	1,827,623	1,957,555	2,435,882	2,415,705	2,460,508
Plant Replacements Non-Recurring	46,430	26,000	27,000	28,000	29,000	30,000
Ending Balance	157,337	354,740	522,961	316,637	239,510	185,893

FY24-25 Operating Budget	$ 1,754,475
3 Months	438,619
4 Months	584,825

DISTRICT 14 - DEBT SERVICE FUND - 2022 ASSESSMENT BONDS

Debt Service	2024-25 Amended	2025-26 Proposed Budget	2025-26 Final Budget
Beginning Balance	4,780,683	4,896,519	4,896,519
Deposits	10,014,721	9,865,496	9,865,496
Expenditures	9,898,885	9,654,713	9,654,713
Ending Balance	4,896,519	5,107,302	5,107,302