

Pace picking up as end of fiscal year approaches

We have arrived at the height of the summer here in The Villages, and Florida as well. The normal steamy heat has arrived along with the almost-daily thunder-showers. After almost 15 years of drought, it is nice to see Florida returning to more normal rainfall amounts in 2014.

As summer draws to a close, the pace will pick up in your District Finance Department. Last week, our external auditors from Purvis, Gray & Company paid their first interim visit to the District, 10 months through the current fiscal year.

In August and September, our staff will be preparing more than 250 confirmation letters to send to banks, investment houses, insurance agents and attorneys' offices. On Sept. 30 we close the books on fiscal year 2013-14 and the next day, Oct. 1, open the new books for fiscal year 2014-15.

We then begin in earnest to close out the prior year records and prepare our annual audited statements. In mid-December we can count on the return of our external auditors to attest to the accuracy of our records.

With the audit reports for 14 different districts being completed and presented to their respective boards and the public by mid-February, our audits will be completed for another year.

With the beginning of the new fiscal year in October, the process to levy and collect one of our most significant revenue sources in FY 2014-15 has begun.

With the completion of the annual budget process, with each district approving its annual budget by Sept. 15, the Finance Department will take the baton from the Budget Department for



**DAVID
MILES**
COLUMNIST

FY 2014-15. The Budget Department, in turn, will begin the process of developing the FY 2015-16 budget for the following year.

As part of this process, in the last few days we mailed out the Notice of Proposed Non-Ad Valorem Assessments for all commercial assessment area properties in The Villages. The actual invoices for this assessment will begin to go out on a monthly basis in October 2014.

These assessments are paid by the commercial occupants of the property and the funds are used for the operations and maintenance of landscape maintenance, storm water management, gate maintenance and road maintenance in the three downtown areas (i.e. Spanish Springs, Lake Sumter Landing and Brownwood), plus the Rolling Acres Plaza Shopping Center.

The maintenance of the streets and other common areas in these commercial centers are not paid by the residents of The Villages, but rather by the merchants and owners of the facilities.

In addition to the commercial assessments for the three downtowns and Rolling Acres, District staff has transmitted the information to Marion and Sumter county property appraisers for placing the annual debt service and maintenance assessments levied by the numbered districts into the TRIM (Truth in Millage)

notices issued about Aug. 15 of each year.

The special assessments for residential properties appear in the Trim Notice in the non-ad valorem section of the form.

You may have as many as two special assessments contained in the TRIM notice for your property. The maintenance assessment provides funds for the operational needs of each district in the upcoming fiscal year, such as landscaping, property maintenance and administrative costs.

In addition, the TRIM Notice provides the debt service assessment amount if you did not pay off the total debt service assessment prior to July 25. If you paid your debt service assessment in full, it no longer will be on the TRIM notice. Only those property owners continuing to pay the debt service in annual increments will continue each year to see this annual debt service assessment increment on their TRIM notice.

The TRIM notice is designed by the State of Florida to announce meeting times, dates and places where the governing boards are meeting to approve the final budgets for the upcoming year and set property tax millages and special assessment amounts. The meeting times, dates and places also can be found on the District website, districtgov.org.

We look forward to continually serving the residents of The Villages, until we meet again, here at Our Place.

David R. Miles, CGFO, is finance director for the Village Community Development District. He can be reached at 753-0421 or david.miles@districtgov.org.