

RESOLUTION 16-08

A RESOLUTION AMENDING THE GENERAL FUND BUDGET OF THE VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT FOR FISCAL YEAR BEGINNING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016 TO PROVIDE FOR A REFUND OF SURPLUS WORKING CAPITAL

WHEREAS, during the November 12, 2015 board meeting the District Manager communicated to the Board of Supervisors (the "Board"), that staff anticipated a sizeable amount of surplus General Fund working capital funds that may lead to a potential refund once the Fiscal Year 2014-15 audit was completed; and

WHEREAS, due to the continued efforts of District staff to provide for improved operations and the efficient delivery of services, the financial analysis using the Fiscal Year 2014-15 audited amounts found more than sufficient working capital funds available to meet the current needs of the adopted Fiscal Year 2015-16 Budget and future considerations; and,

WHEREAS, the District Manager recommends a total of \$800,000 be refunded from the District's General Fund available working capital, to those funds billed for general governmental personnel and services with each fund receiving their proportionate share based on the amount paid to the General Fund between the periods of Fiscal Year 2013 thru 2015.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT;

1. A refund, as proposed by the District Manager, from the District's General Fund surplus working capital dollars to the funds and amounts as listed on Exhibit A, is hereby approved by the Board of Supervisors.

GENERAL FUND

SOURCES:

20-001-669901 Working Capital \$ 800,000

DISBURSEMENTS:

20-001-01-03-000-513325 Surplus Refund \$ 800,000

2. A verified copy of this resolution, along with the attached Exhibit A, shall be spread across the District's "Official Record of Proceedings."

Adopted this 10th day of February, 2016.

VILLAGE CENTER COMMUNITY
DEVELOPMENT DISTRICT



Stephen Drake, Chair



Janet Y. Tutt, Secretary

EXHIBIT A

GENERAL FUND - REFUND

<u>REFUND TO:</u>	<u>REFUND AMOUNT</u>
District 1	\$ 8,240
District 2	\$ 8,240
District 3	\$ 8,400
District 4	\$ 9,920
District 5	\$ 8,640
District 6	\$ 8,720
District 7	\$ 8,400
District 8	\$ 8,320
District 9	\$ 8,320
District 10	\$ 6,000
District 11	\$ 2,080
VOSS	\$ 6,720
Rolling Acres	\$ 1,040
Road Assessment	\$ 400
Safety	\$ 10,160
Community Standards	\$ 8,000
RAD	\$ 333,200
LSSA	\$ 15,440
VCSA	\$ 15,280
Mulberry Fitness	\$ 1,600
LSL	\$ 8,080
Project Wide	\$ 15,920
SLAD	\$ 236,960
SL Fitness	\$ 13,040
NSU / VWCA	\$ 29,520
Sumter Sanitation	\$ 8,800
Brownwood	\$ 10,560
Total	\$ 800,000