

**AGENDA REQUEST**

TO: Board of Supervisors
Sumter Landing Community Development District

FROM: Barbara E. Kays, Budget Director

DATE: 9/9/2018

SUBJECT: **Adoption of Resolution 18-11: Fiscal Year 2018-19 Final Budget**

ISSUE: Adoption of Resolution 18-11 to approve the Fiscal Year 2018-19 Final Budget.

ANALYSIS/INFORMATION:

The District Manager prepared and submitted the Fiscal Year 2018-19 Proposed Budget to the Board at the June 14, 2018 meeting. Resolution 18-06 was adopted at that time which approved the Fiscal Year 2018-19 Proposed Budget and set a public hearing for September 6, 2018 to approve the final budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to approval for public review and comment. The Proposed Budget was also made available at the Village Center District Administration office and on the District's website.

The Project Wide Advisory Committee has reviewed and discussed the Fiscal Year 2018-19 Project Wide Fund, Sumter Landing Amenity Division Fund, and Sumter Landing Fitness Fund budgets during its April, May, June, and July meetings. During its September 5, 2018 meeting the Project Wide Advisory Committee approved to recommend the Project Wide Fund, Sumter Landing Amenity Division Fund, and Sumter Landing Fitness Fund Final budgets to the Sumter Landing Community Development District Board.

Section 190.021 of Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessment may be assessed upon each piece of property within the boundaries of the District benefited by the approved maintenance and capital improvement program of the District. The maintenance assessments shall be levied at a rate based on square footage as shown on the schedule attached as an exhibit to this Resolution.

The Sumter Landing Community Development District Board members have also had the opportunity to meet individually with District Administration to review the attached budget.

STAFF RECOMMENDATION:

Staff recommends adoption of Resolution 18-11 to approve the Fiscal Year 2018-19 Final Budget in the amount of:

Sumter Landing Amenities Division Fund	\$ 69,580,582
Lake Sumter Landing Fund	\$ 1,865,516
Project-Wide Fund	\$ 13,032,555
Fitness Fund	\$ 1,275,826

MOTION:

Move to adopt Resolution 18-11 to approve the Fiscal Year 2018-19 Final Budget in the amount of:

Sumter Landing Amenities Division Fund	\$ 69,580,582
Lake Sumter Landing Fund	\$ 1,865,516
Project-Wide Fund	\$ 13,032,555
Fitness Fund	\$ 1,275,826

ATTACHMENTS:

Description

Type

▣ [Resolution 18-11: Fiscal Year 2018-19 Final Budget](#)

Cover Memo

RESOLUTION 18-14

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO.2 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (the “Board”) a Proposed Budget for the forthcoming Fiscal Year 2018-19; and

WHEREAS, the Board approved the Proposed Budget at a public meeting on June 8, 2018 and set September 14, 2018 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 submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2018-19 Proposed Annual Budget at least 60 days prior to approval; 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 approved 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 14th day of September, 2018 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. 2;

1. The Fiscal Year 2018-19 General Fund Budget proposed by the District Manager is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

General Fund **\$ 1,474,197**

2. The Fiscal Year 2018-19 Budget for the Debt Service Fund proposed by the District Manager is hereby approved for the amounts as listed below:

1998 – Debt Service **\$ 210,686**

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 14th day of September, 2018.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 2

John Blum, Chair

Richard J. Baier, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2018-19 Budget

18-19 Object Codes	02-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
	SOURCES					
325200	Special Assessments-Serv.Charg	994,504	990,700	990,700	994,053	1,109,583
325211	Maintenance Assessment	994,504	990,700	990,700	994,053	1,109,583
337400	Transportation	53,206	53,206	53,206	39,904	53,205
337401	Sumter Co Road Agreement	53,206	53,206	53,206	39,904	53,205
338000	Shared Revenues From Other Loc	9,700				
338095	Refund - General Fund - VCCD	9,700				
341900	Other General Government Chg &	762			692	
341908	Electric Reimbursement	468			229	
341999	Misc Revenue	294			463	
361100	Interest	8,208	4,125	4,125	11,361	11,600
361101	Int Income - CFB	516	75	75	1,172	1,100
361102	Int Income - Cash Equiv	7,569	4,000	4,000	9,953	10,000
361105	Interest Income-Tax Collecto	123	50	50	236	500
361300	Net Inc(Dec) Fair Value Invest	39,094			13,654	
361304	FMLVT-Unrealized Gain/Loss	3,280			631	
361306	FLGIT-Unrealized Gain/Loss	5,755			49	
361307	LTP Unrealized Gain/Loss	30,059			12,974	
361400	Gain or Loss on Sale of Invest					
499995	TOTAL REVENUE	1,105,474	1,048,031	1,048,031	1,059,664	1,174,388
381000	Interfund Transfer	43,453				
381002	Transfer In - Debt Service	43,453				
669900	Budget Funding Sources		260,131	293,772		299,809
669901	(Add)/Use-Working Capital		90,508	124,149		(43,116)
669903	(Add)/Use-General R&R		169,623	169,623		
669904	(Add)/Use-Roads R&R					71,124
669907	(Add)/Use-Cap Proj Phase I					271,801
499998	TOTAL SOURCES	1,148,927	1,308,162	1,341,803	1,059,664	1,474,197

	DISBURSEMENTS					
500110	Personnel Services	14,453	19,425	19,425	7,555	19,425
511111	Executive Salaries	13,400	18,000	18,000	7,000	18,000
511211	Social Security Taxes	831	1,115	1,115	434	1,115
511212	Medicare Taxes	194	260	260	102	260
511241	Worker's Compensation	28	50	50	19	50
500310	Professional Services	247,671	275,594	275,594	199,445	273,693
513311	Management Fees	154,837	156,506	156,506	117,380	162,886
513312	Engineering Services	1,618	17,000	17,000	16,454	10,600
514313	Legal Services	4,556	7,500	7,500	2,865	5,000
513314	Tax Collector Fees	19,890	20,640	20,640	19,881	23,117
519316	Deed Compliance Services	43,478	39,219	39,219	29,415	42,485
513318	Technology Services	6,241	4,600	4,600	3,451	4,476
519319	Other Professional Services	17,051	30,129	30,129	9,999	25,129
500320	Accounting & Auditing	9,225	7,500	7,500	5,625	7,500
513322	Auditing Services	8,625	7,500	7,500	5,625	7,500
513324	Arbitrage Services	600				
500340	Other Contractual Services	2,200	387	387	4,358	387
513343	Systems Management Support	1,827	225	225	150	225
513344	Payroll Services	162	162	162	162	162
539349	Misc Contractual Services	211			4,046	
500400	Travel & Per Diem		2,000	2,000		2,000
511401	Travel & Per Diem		2,000	2,000		2,000
500410	Comm. & Freight Service		100	100		100
513412	Postage		100	100		100
500430	Utilities Services	152,715	163,812	163,812	104,039	165,130
541431	Electricity	146,040	154,098	154,098	98,119	157,435
539434	Irrigation Water	6,675	9,714	9,714	5,920	7,695

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2018-19 Budget

18-19 Object Codes	02-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
500440	Rentals & Leases		500	500		500
539442	Equipment Rental		500	500		500
500450	Insurance	5,715	6,200	6,200	6,110	6,820
513451	Casualty & Liability Insuran	5,715	6,200	6,200	6,110	6,820
500460	Repairs & Maintenance Services	637,941	609,971	643,612	604,828	652,667
539461	Equipment Maintenance	344	500	500	344	500
539462	Building/Structure Maintenan	49,213	106,683	106,683	59,187	43,480
539463	Landscape Maint.- Recurring	358,296	374,369	374,369	286,079	374,369
539464	Landscape Maint.-Non-Recurri	26,094	10,000	43,641	64,468	107,000
539468	Irrigation Repair	9,805	19,143	19,143	19,841	18,992
539469	Other Maintenance	194,189	99,276	99,276	174,909	108,326
500470	Printing & Binding	27	500	500		500
513471	Printing & Binding	27	500	500		500
500490	Other Current Chg & Obligation	1,649	2,050	2,050	886	2,050
513493	Permits & Licenses	175	750	750	175	750
513497	Legal Advertising	1,474	1,300	1,300	711	1,300
500520	Operating Supplies		500	500	86	500
539522	Operating Supplies		500	500	86	500
500600	Capital Outlay		169,623	169,623	603	342,925
539633	Infrastructure		169,623	169,623	603	342,925
500700	Debt Service	5,020			20	
517730	Miscellaneous Bond Expenses	5,020			20	
500900	Other Uses	75,000	50,000	50,000	37,502	
581912	Trans to Oth Roads	75,000	50,000	50,000	37,502	
599999	TOTAL DISBURSEMENTS	1,151,616	1,308,162	1,341,803	971,057	1,474,197

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed				\$ 1,031,979	\$ 1,031,979	\$1,155,816	
				0%	0%	12%	
				FY 2016-17	FY 2017-18	FY 2018-19	Change
Unit	Village Name	Acres	# of Lots				
Phase #1							
18	Santo Domingo	32.81	147	\$ 298.45	\$ 298.45	\$ 334.26	\$ 35.81
19	Santo Domingo	38.56	187	275.73	275.73	308.81	33.08
20	Santo Domingo	25.85	113	305.89	305.89	342.60	36.71
21	Palo Alto	28.7	135	284.27	284.27	318.38	34.11
22	Santo Domingo	63.75	253	336.93	336.93	377.36	40.43
23	Santo Domingo	55.07	241	305.55	305.55	342.21	36.66
24	Alhambra	32.24	147	293.27	293.27	328.46	35.19
24-A	Tract A	0.31	1	414.52	414.52	464.26	49.74
25	Santo Domingo	33.46	145	308.56	308.56	345.59	37.03
26	Santo Domingo	52.89	249	284.03	284.03	318.11	34.08
600	Villa Vera Cruz	14.61	123	158.83	158.83	177.89	19.06
600H	Vera Cruz Tract-H	2.33	1	3,115.58	3,115.58	3,489.45	373.87
601	Villa De Leon	18.49	161	153.57	153.57	171.99	18.42
602	Villa De La Ramona	9.7	70	185.29	185.29	207.53	22.24
603	Villa Del Canto	20.48	168	163.01	163.01	182.57	19.56
604	Villa Santa Domingo	6.91	52	177.69	177.69	199.01	21.32
604A	Santa Domingo-A	0.26	1	347.66	347.66	389.38	41.72
	Total Phase #1	436.42	2194				
Phase #2							
27	Santiago	53.53	221	\$ 323.88	\$ 323.88	\$ 362.75	\$ 38.87
28	Santiago	35.78	160	\$ 299.02	\$ 299.02	\$ 334.90	35.88
28	Tract-A	1.49	1	\$ 1,992.37	\$ 1,992.37	\$ 2,231.45	239.08
29	Santiago	38.2	165	\$ 309.57	\$ 309.57	\$ 346.72	37.15
30	Santiago	65.94	311	\$ 283.51	\$ 283.51	\$ 317.53	34.02
31	Alhambra	38.01	182	\$ 279.26	\$ 279.26	\$ 312.77	33.51
32	Harmeswood	59.7	66	\$ 1,209.52	\$ 1,209.52	\$ 1,354.66	145.14
605	Villa La Crescenta	16.86	153	\$ 147.35	\$ 147.35	\$ 165.03	17.68
606	Villa San Leandro	13.16	111	\$ 158.53	\$ 158.53	\$ 177.56	19.03
607	Villa Escandido	12.68	108	\$ 156.99	\$ 156.99	\$ 175.83	18.84
	Total Phase #2	335.35	1478				
	Grand Total	771.77	3,672				
	Budget - Revenue (96%)			\$ 990,700	\$ 990,700	\$ 1,109,583	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2 - Debt Service Fund - 1998 Assessment Bonds
FY 2018-19 Budget

18-19 Object Codes	02-202-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Final Budget
	SOURCES					
325100	Special Assessments-Cap.Improv	254,615	281,159	281,159	234,277	222,025
325111	Debt Service Assessment(Reg)	237,070	231,159	231,159	227,806	222,025
325112	Debt Service Assessment(Pre-	17,545	50,000	50,000	6,471	
361100	Interest	1,359	500	500	1,915	800
361103	Int Income - USB	1,359	500	500	1,915	800
499995	TOTAL REVENUE	255,974	281,659	281,659	236,192	222,825
669900	Budget Funding Sources		(5,248)	(5,248)		(12,139)
669901	(Add)/Use-Working Capital		(5,248)	(5,248)		(12,139)
499998	TOTAL SOURCES	255,974	276,411	276,411	236,192	210,686
	DISBURSEMENTS					
500310	Professional Services	4,741	4,816	4,816	4,556	4,532
517314	Tax Collector Fees	4,741	4,816	4,816	4,556	4,532
500320	Accounting & Auditing	4,795	4,795	4,795	4,795	5,274
517323	Trustee Services	4,795	4,795	4,795	4,795	5,274
500700	Debt Service	251,200	266,800	266,800	230,290	200,880
517710	Principal	190,000	195,000	195,000	185,000	190,000
517715	Principal - Prepayment	30,000	50,000	50,000	25,000	
517720	Interest	31,200	20,800	20,800	19,890	9,880
517730	Miscellaneous Bond Expenses		1,000	1,000	400	1,000
599999	TOTAL DISBURSEMENTS	260,736	276,411	276,411	239,641	210,686

FOR INFORMATION ONLY

District 2 Board Supervisors,

Attached are additional items for your information:

- 1) The General and Debt Service Fund Form 1s (Budget) 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) Fiscal Year 2018-19 Capital List
- 4) Working Capital and Reserve Spreadsheet

Please feel free to contact me at 751-3939 if you have any questions!

Barbara

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2018-19 Budget

18-19 Object Codes	02-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Proposed Budget	2018-19 Final Budget
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325211	Maintenance Assessment	994,504	990,700	990,700	994,053	1,109,583	1,109,583
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361304	FMLvT-Unrealized Gain/Loss	3,280			631		
361306	FLGIT-Unrealized Gain/Loss	5,755			49		
361307	LTP Unrealized Gain/Loss	30,059			12,974		
361400	Gain or Loss on Sale of Invest						
499995	TOTAL REVENUE	1,105,474	1,048,031	1,048,031	1,059,664	1,174,388	1,174,388
381000	Interfund Transfer	43,453					
381002	Transfer In - Debt Service	43,453					
669900	Budget Funding Sources		260,131	293,772		310,517	299,809
669901	(Add)/Use-Working Capital		90,508	124,149		(32,408)	(43,116)
669903	(Add)/Use-General R&R		169,623	169,623			
669904	(Add)/Use-Roads R&R					71,124	71,124
669907	(Add)/Use-Cap Proj Phase I					271,801	271,801
499998	TOTAL SOURCES	1,148,927	1,308,162	1,341,803	1,059,664	1,484,905	1,474,197

	DISBURSEMENTS						
500110	Personnel Services	14,453	19,425	19,425	7,555	19,425	19,425
511111	Executive Salaries	13,400	18,000	18,000	7,000	18,000	18,000
511211	Social Security Taxes	831	1,115	1,115	434	1,115	1,115
511212	Medicare Taxes	194	260	260	102	260	260
511241	Worker's Compensation	28	50	50	19	50	50
500310	Professional Services	247,671	275,594	275,594	199,445	284,401	273,693
513311	Management Fees	154,837	156,506	156,506	117,380	172,157	162,886
513312	Engineering Services	1,618	17,000	17,000	16,454	10,600	10,600
514313	Legal Services	4,556	7,500	7,500	2,865	5,000	5,000
513314	Tax Collector Fees	19,890	20,640	20,640	19,881	23,117	23,117
519316	Deed Compliance Services	43,478	39,219	39,219	29,415	43,568	42,485
513318	Technology Services	6,241	4,600	4,600	3,451	4,830	4,476
519319	Other Professional Services	17,051	30,129	30,129	9,999	25,129	25,129
500320	Accounting & Auditing	9,225	7,500	7,500	5,625	7,500	7,500
513322	Auditing Services	8,625	7,500	7,500	5,625	7,500	7,500
513324	Arbitrage Services	600					
500340	Other Contractual Services	2,200	387	387	4,358	387	387
513343	Systems Management Support	1,827	225	225	150	225	225
513344	Payroll Services	162	162	162	162	162	162
539349	Misc Contractual Services	211			4,046		
500400	Travel & Per Diem		2,000	2,000		2,000	2,000
511401	Travel & Per Diem		2,000	2,000		2,000	2,000
500410	Comm. & Freight Service		100	100		100	100
513412	Postage		100	100		100	100
500430	Utilities Services	152,715	163,812	163,812	104,039	165,130	165,130
541431	Electricity	146,040	154,098	154,098	98,119	157,435	157,435
539434	Irrigation Water	6,675	9,714	9,714	5,920	7,695	7,695

District 2
Adjustments since Proposed Budget
FY2018-19

EXPENDITURES

- **311/316/318:** Management Fee, Deed Compliance and Technology Services
– decreased \$10,708 due to final cost allocation adjustments.

Proposed Budget	\$ 1,484,905
Management Fees	- 9,271
Deed Compliance	-1,083
Technology Services	-354
Final Budget	<hr/> \$ 1,474,197

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2018-19 Budget

18-19 Object Codes	02-001-00-00-000	2016-17 Actual	2017-18 Original Budget	2017-18 Amended Budget	2017-18 9-Month Actual	2018-19 Proposed Budget	2018-19 Final Budget
500440	Rentals & Leases		500	500		500	500
539442	Equipment Rental		500	500		500	500
500450	Insurance	5,715	6,200	6,200	6,110	6,820	6,820
513451	Casualty & Liability Insuran	5,715	6,200	6,200	6,110	6,820	6,820
500460	Repairs & Maintenance Services	637,941	609,971	643,612	604,828	652,667	652,667
539461	Equipment Maintenance	344	500	500	344	500	500
539462	Building/Structure Mainten	49,213	106,683	106,683	59,187	43,480	43,480
539463	Landscape Maint.- Recurring	358,296	374,369	374,369	286,079	374,369	374,369
539464	Landscape Maint.-Non-Recurri	26,094	10,000	43,641	64,468	107,000	107,000
539468	Irrigation Repair	9,805	19,143	19,143	19,841	18,992	18,992
539469	Other Maintenance	194,189	99,276	99,276	174,909	108,326	108,326
500470	Printing & Binding	27	500	500		500	500
513471	Printing & Binding	27	500	500		500	500
500490	Other Current Chg & Obligation	1,649	2,050	2,050	886	2,050	2,050
513493	Permits & Licenses	175	750	750	175	750	750
513497	Legal Advertising	1,474	1,300	1,300	711	1,300	1,300
500520	Operating Supplies		500	500	86	500	500
539522	Operating Supplies		500	500	86	500	500
500600	Capital Outlay		169,623	169,623	603	342,925	342,925
539633	Infrastructure		169,623	169,623	603	342,925	342,925
500700	Debt Service	5,020			20		
517730	Miscellaneous Bond Expenses	5,020			20		
500900	Other Uses	75,000	50,000	50,000	37,502		
581912	Trans to Oth Roads	75,000	50,000	50,000	37,502		
599999	TOTAL DISBURSEMENTS	1,151,616	1,308,162	1,341,803	971,057	1,484,905	1,474,197

**FY 2018-19
DISTRICT 2
CAPITAL PROJECTS**

FINAL CAPITAL PROJECTS				
Account	Location	Amount	Description	Funding Source
539633	Villa de Leon	\$ 134,947	Mill & Overlay	Restricted Cap Ph I
	Villa del Canto	\$ 133,520	Mill & Overlay	Restricted Cap Ph I
	Villa Escandido	\$ 69,458	Mill & Overlay	Road R & R
		\$ 3,334	Mobilization	Restricted Cap Ph I
		\$ 1,666	Mobilization	Road R & R
	Total Final - 539633	\$ 342,925		
Total District 2 Capital Projects		\$ 342,925		

DISTRICT 2 - WORKING CAPITAL / R & R FUNDS BALANCES

Working Capital	Amend				
	2017-18	2018-19	2019-20	2020-21	2021-22
Beginning Balance	432,117	307,968	351,084	402,238	422,345
Deposits (12% Maint Assessment)	1,048,031	1,174,388	1,174,388	1,174,388	1,174,388
Expenditures - Operating	1,013,207	1,018,572	1,028,758	1,039,045	1,049,436
Plant Replacements Non-Recurring	38,874	107,000			
Capital Improvement Plan Expenditures	70,099	5,700	14,476	30,236	43,705
Transfer/ Deposit to R & R	50,000	0	80,000	85,000	75,000
Ending Balance	307,968	351,084	402,238	422,345	428,592

1) FY16-17 audited ending balance includes \$121,893 Hurricane Irma expenses.

2) Per June 2018 Financial Statement there has been \$91,301 spent for unbudgeted Hurricane Irma expenses.

3) Unrealized gain of \$168,456 not included in FY17-18 Beginning Balance.

RESERVES

General R & R	Amend				
	2017-18	2018-19	2019-20	2020-21	2021-22
Beginning Balance	1,025,742	856,119	856,119	856,119	856,119
Deposits	0	0	0	0	0
Capital Improvement Plan Expenditures	169,623	0	0	0	0
Ending Balance	856,119	856,119	856,119	856,119	856,119

Villa Road R & R	Amend				
	2017-18	2018-19	2019-20	2020-21	2021-22
Beginning Balance	180,384	230,384	159,260	239,260	147,747
Deposits	50,000	0	80,000	85,000	75,000
Capital Improvement Plan Expenditures	0	71,124	0	176,513	0
Ending Balance	230,384	159,260	239,260	147,747	222,747

Restricted Capital Project Phase I	Amend				
	2017-18	2018-19	2019-20	2020-21	2021-22
Beginning Balance	432,513	432,513	160,712	160,712	118,499
Deposits		0	0	0	0
Bond Close-out					
Capital Improvement Plan Expenditures	0	271,801	0	42,213	93,495
Ending Balance	432,513	160,712	160,712	118,499	25,004

FY 17-18 Operating Budget	\$ 1,122,180
3 Months	\$ 280,545
4 Months	\$ 374,060

DISTRICT #2 - DEBT SERVICE FUND - 1998 ASSESSMENT BONDS

2016-17	2017-18	2018-19	2018-19
Actual	Amended	Proposed	Final
<small>(Per FY16-17 Audit)</small>	Budget	Budget	Budget

Debt Service

Beginning Balance		63,351	68,599	68,599
Deposits		281,659	222,825	222,825
Expenditures		276,411	210,686	210,686
Ending Balance	63,351	68,599	80,738	80,738

Note: These bonds will be paid in full with the FY18-19 payment.