



AGENDA REQUEST

TO: Board of Supervisors
Village Center Community Development District

FROM: Barbara E. Kays, Budget Director

DATE: 11/7/2018

SUBJECT: **Adopt Resolution 19-02: Road Maintenance Fund - Rejuvenator Project**

ISSUE:

Adoption of Resolution 19-02 to appropriate additional funds within the Fiscal Year 2017-18 Road Maintenance Fund Budget for the Bichara and LaGrande rejuvenator project.

ANALYSIS/INFORMATION:

On September 7, 2016, the Village Center Community Development District Board approved the Fiscal Year 2016-17 Final Budget which included \$30,578 for rejuvenator projects in the Road Maintenance Fund. When the final invoice was approved for payment, the fiscal year records had been closed and prepared for the financial audit. As such, the unspent monies were not used, and were left in the Working Capital account.

At this time, the work has been completed and the invoice was paid in FY17-18 which has caused the Building /Structure Maintenance account to be \$21,000 over budget. Therefore, an adjustment to the FY17-18 budget is necessary.

Attached is Resolution 19-02 to amend the Fiscal Year 2017-18 Road Maintenance Fund Final Budget by transferring \$10,500 in available funds from the Other Maintenance account and the remaining \$14,500 from the Working Capital account into the Building/Structure Maintenance. These transfers will cover the final costs associated with the Bichara and LaGrande rejuvenator project.

STAFF RECOMMENDATION:

Staff recommends the Board adopt Resolution 19-02 to amend the Fiscal Year 2017-18 Road Maintenance Fund Final Budget to transfer approved funds of \$10,500 from the Other Maintenance account and \$14,500 from the Working Capital account into the Building/Structure Maintenance account for the costs associated with the rejuvenator project.

MOTION:

Move to adopt Resolution 19-02 to amend the Fiscal Year 2017-18 Road Maintenance Fund Final Budget to provide the necessary budget adjustments for the Bichara and LaGrande rejuvenator project.

ATTACHMENTS:

Description	Type
▣ Resolution 19-02:	Cover Memo

RESOLUTION 19-02

A RESOLUTION AMENDING THE ROAD MAINTENANCE FUND BUDGET FOR FISCAL YEAR BEGINNING OCTOBER 1, 2017 AND ENDING SEPTEMBER 30, 2018 FOR THE REJUVENATOR PROJECTS.

WHEREAS, on September 7, 2016, the Board adopted Resolution 16-17 approving the Fiscal Year 2016-17 Budget which included \$30,578 in rejuvenator projects; and,

WHEREAS, the rejuvenator funds for Bichara and LaGrande were not used during Fiscal Year 2016-17 with the unspent monies placed into the Working Capital account; and,

WHEREAS, the work was completed and the invoice was paid during Fiscal Year 2017-18 from the Building/Structure Maintenance account; and

WHEREAS, it is necessary to adjust the FY2017-18 Road Maintenance Fund Final Budget for this final rejuvenator payment.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT THAT THE FISCAL YEAR 2017-18 BUDGET BE AMENDED AS FOLLOWS:

SOURCES:

20-123-669901	Working Capital	\$ 14,500
20-123-50-00-000-539469	Other Maintenance	\$ 10,500

DISBURSEMENTS:

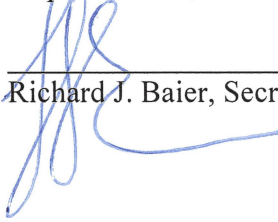
20-123-50-00-000-539462	Building/Structure Maintenance	\$ 25,000
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Adopted this 7th day of November, 2018.

VILLAGE CENTER COMMUNITY
DEVELOPMENT DISTRICT



Stephen Drake, Chair



Richard J. Baier, Secretary