

RESOLUTION 20-04

A RESOLUTION AMENDING THE BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2018 AND ENDING SEPTEMBER 30, 2019

WHEREAS, the Board of Supervisors adopted the Fiscal Year 2018-19 Budget at a public meeting held on September 13, 2018; and,

WHEREAS, as is customary at the end of each fiscal year, the financial records are reviewed for any budget adjustments; and

WHEREAS, the 2016 Debt Service Fund needs to be adjusted by \$2,125,000 for higher than anticipated prepayments and other adjustments and the 2016 Capital Projects Fund for transfers in the amount of \$1,800,000; and

WHEREAS, the 2018 Debt Service Fund incurred higher than anticipated prepayments and other adjustments resulting in the need for an additional \$250,000. The 2018 Capital Projects Fund is being adjusted for the resulting entry in the transfer in from the debt service account; and

WHEREAS, with the purchase of Phase III, the new 2019 Debt Service Fund and 2019 Capital Projects Fund were created and this resolution provides for a Fiscal Year 2018-19 Budget for these funds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 12 THAT THE FISCAL YEAR 2018-19 BUDGET BE AMENDED AS FOLLOWS:

2016 Debt Service Fund

Sources:

12-201-669901	Working Capital	\$2,125,000
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Disbursements:

12-201-00-00-000.517715	Principal Pre Payment	\$ 225,000
12-201-00-00-000.581919	Transfer to Miscellaneous	\$1,900,000

2018 Debt Service Fund

Sources:

12-202-669901 Working Capital \$ 250,000

Disbursements:

12-202-00-00-000.581919 Transfer to Miscellaneous \$ 250,000

2019 Debt Service Fund

Sources:

12-203-361103 Interest \$ 1,000

12-203-384001 Debt Proceeds \$ 55,000

Disbursements:

12-203-00-00-000.517720 Interest \$ 25,000

12-203-669901 Working Capital \$ 31,000

2016 Capital Projects Fund

Sources:

12-301-381002 Transfer in Debt Service \$ 1,900,000

Disbursements:

12-301-00-00-000.581919 Transfer to Miscellaneous \$ 1,800,000

12-301-669901 Working Capital \$ 100,000

2018 Capital Projects Fund

Sources:

12-302-381002 Transfer in Debt Service \$ 250,000

Disbursements:

12-302-669901 Working Capital \$ 250,000

2019 Capital Projects Fund

Sources:

12-303-361103 Interest \$ 15,000

12-303-384002 Debt Proceeds-Capital Proj \$ 1,700,000

Disbursements:

12-303-00-00-000.517730 Miscellaneous Bond Expenses \$ 150,000

12-303-00-00-000.539633 Infrastructure \$ 1,000,000

12-303-669901 Working Capital \$ 565,000

Adopted this 7th day of November, 2019.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 12



Dean Barberree, Chair



Richard J. Baier, Secretary