



The Villages®
 Community Development Districts
 District 2

AGENDA REQUEST

TO: Board of Supervisors
 Village Community Development District 2
FROM: Barbara E. Kays, Budget Director
DATE: 9/13/2019
SUBJECT: **Adopt Resolution 19-09: FY2019-20 Final Budget**

ISSUE: Adopt Resolution 19-09 to approve the Fiscal Year 2019-20 Final Budget

ANALYSIS/INFORMATION:

The Board of Supervisors held a public budget workshop on May 20, 2019 during which they reviewed and discussed the Fiscal Year 2019-20 Budget, Five-Year Capital Improvement Plan and working capital/reserve balances. The Board provided direction to staff to prepare a balanced proposed budget with **no increase** to the maintenance assessment rates. The District Manager prepared and submitted the Fiscal Year 2019-20 Proposed Budget to the Board at the June 14, 2019 meeting. The Board approved the Fiscal Year 2019-20 Proposed Budget and proposed maintenance assessment rates at the June 14, 2019 meeting and adopted Resolution 19-06 setting a public hearing for September 13, 2019 to approve the Fiscal Year 2019-20 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 to the public at the Village Center District Administration Office and on the District's website.

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 levy represents 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. The Maintenance Assessment Rates shall be levied based on the schedule attached as an exhibit to this Resolution. There is **NO INCREASE** to the Maintenance Assessment rates when compared to the current year.

Staff continued to work on the attached budget over the past few months to update amounts including the final cost allocations. The Fiscal Year 2019-20 operating budget is \$1,171,386, an overall \$302,811 or 20.5% decrease over the current year *original* budget. The reduction is due to the decrease of \$376,834 in capital outlay for road Mill & Overlay projects that were included in the FY18-19 budget.

During the May budget workshop the Board reviewed the updated Five-Year Capital Improvement Plan. With the adoption of the Fiscal Year 2019-20 Budget, the Five-Year Capital Improvement Plan for Fiscal Years 2018/19 – 2022/23 will be considered as approved also.

STAFF RECOMMENDATION:

Staff recommends the Board adopt Resolution 19-09 to approve the Fiscal Year 2019-20 Final Budget in the amount of

General Fund \$ 1,171,386

MOTION:

Move to adopt Resolution 19-09 to approve the Fiscal Year 2019-20 Final Budget in the amount of

General Fund \$ 1,171,386

ATTACHMENTS:

Description	Type
□ <u>D2 FY19-20 Final Budget Packet</u>	Cover Memo

RESOLUTION 19-09

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO.2 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2019 AND ENDING SEPTEMBER 30, 2020

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2019-20; and

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 14, 2019 and set September 13, 2019 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 of Supervisors submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2019-20 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 13th day of September, 2019 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 2019-20 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:

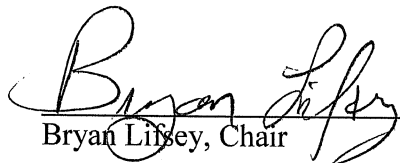
General Fund \$ 1,171,386

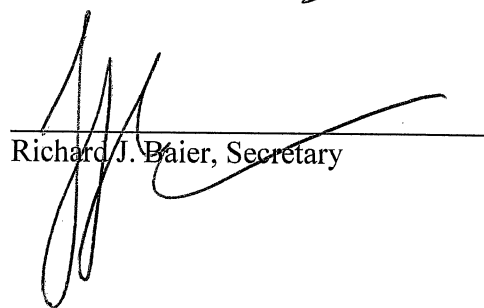
2. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.

3. 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 13th day of September, 2019.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 2


Bryan Liffey, Chair


Richard J. Baier, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2019-20 Budget

19-20 Object Codes	02-001-00-00-000	2017-18 Actual	2018-19 Original Budget	2018-19 Amended Budget	2018-19 9-Month Actual	2019-20 Final Budget
	SOURCES					
325200	Special Assessments-Serv.Charg	994,053	1,109,583	1,109,583	1,113,313	1,109,583
325211	Maintenance Assessment	994,053	1,109,583	1,109,583	1,113,313	1,109,583
337400	Transportation	53,205	53,205	53,205	35,470	
337401	Sumter Co Road Agreement	53,205	53,205	53,205	35,470	
341900	Other General Government Chg &	692			2,050	
341908	Electric Reimbursement	229			275	
341999	Misc Revenue	463			1,775	
354000	Fines-Local Ordinance Violatio	1,475				
354001	Deed Compliance Fines	1,475				
361100	Interest	14,442	11,600	11,600	11,661	14,000
361101	Int Income - CFB	1,736	1,100	1,100	2,490	2,500
361102	Int Income - Cash Equiv	12,448	10,000	10,000	8,528	11,000
361105	Interest Income-Tax Collecto	258	500	500	643	500
361300	Net Inc(Dec) Fair Value Invest	25,925			21,910	
361306	FLGIT-Unrealized Gain/Loss	3,307			22,507	
361307	LTP Unrealized Gain/Loss	22,616			(383)	
361309	FLFIT-Unrealized Gain/Loss	2			(214)	
361400	Gain or Loss on Sale of Invest	4,923			13,510	
361404	FMIvT-Realized Gain/Loss	1,107			10	
361409	FLFIT-Realized Gain/Loss	3,816			13,500	
499995	TOTAL REVENUE	1,094,715	1,174,388	1,174,388	1,197,914	1,123,583
381000	Interfund Transfer				81,861	
381002	Transfer In - Debt Service				81,861	
669900	Budget Funding Sources		299,809	299,809		47,803
669901	(Add)/Use-Working Capital		(43,116)	(43,116)		47,803
669904	(Add)/Use-Roads R&R		71,124	71,124		
669907	(Add)/Use-Cap Proj Phase I		271,801	271,801		
499998	TOTAL SOURCES	1,094,715	1,474,197	1,474,197	1,279,775	1,171,386
	DISBURSEMENTS					
500110	Personnel Services	11,430	19,425	19,425	8,662	17,270
511111	Executive Salaries	10,600	18,000	18,000	8,000	16,000
511211	Social Security Taxes	657	1,115	1,115	496	992
511212	Medicare Taxes	154	260	260	116	232
511241	Worker's Compensation	19	50	50	50	46
500310	Professional Services	266,390	273,693	273,693	225,396	310,270
513311	Management Fees	156,506	162,886	162,886	122,167	168,930
513312	Engineering Services	27,944	10,600	10,600	20,978	17,600
514313	Legal Services	6,132	5,000	5,000	4,753	5,000
513314	Tax Collector Fees	19,881	23,117	23,117	22,266	23,117
519316	Deed Compliance Services	39,219	42,485	42,485	31,865	56,453
513318	Technology Services	4,600	4,476	4,476	3,357	5,715
519319	Other Professional Services	12,108	25,129	25,129	20,010	33,455
500320	Accounting & Auditing	7,500	7,500	7,500	5,625	7,500
513322	Auditing Services	7,500	7,500	7,500	5,625	7,500
500340	Other Contractual Services	11,399	387	387	15,841	1,287
513343	Systems Management Support	3,602	225	225	984	1,125
513344	Payroll Services	162	162	162		162
539349	Misc Contractual Services	7,635			14,857	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2019-20 Budget

19-20 Object Codes	02-001-00-00-000	2017-18 Actual	2018-19 Original Budget	2018-19 Amended Budget	2018-19 9-Month Actual	2019-20 Final Budget
500400	Travel & Per Diem		2,000	2,000		2,000
511401	Travel & Per Diem		2,000	2,000		2,000
500410	Comm. & Freight Service	1,426	100	100		100
513412	Postage	1,426	100	100		100
500430	Utilities Services	140,772	165,130	165,130	102,324	50,623
541431	Electricity	132,977	157,435	157,435	96,163	42,595
539434	Irrigation Water	7,795	7,695	7,695	6,161	8,028
500440	Rentals & Leases		500	500		500
539442	Equipment Rental		500	500		500
500450	Insurance	6,110	6,820	6,820	5,895	6,820
513451	Casualty & Liability Insuran	6,110	6,820	6,820	5,895	6,820
500460	Repairs & Maintenance Services	768,146	652,667	652,667	536,960	691,966
539461	Equipment Maintenance	344	500	500	80	500
539462	Building/Structure Maintenanc	86,494	43,480	43,480	48,890	70,288
539463	Landscape Maint.- Recurring	389,443	374,369	374,369	256,010	374,369
539464	Landscape Maint.-Non-Recurri	67,197	107,000	107,000	63,637	99,620
539468	Irrigation Repair	27,370	18,992	18,992	10,405	20,738
539469	Other Maintenance	197,298	108,326	108,326	157,938	126,451
500470	Printing & Binding	199	500	500	190	500
513471	Printing & Binding	199	500	500	190	500
500490	Other Current Chg & Obligation	2,642	2,050	2,050	885	2,050
513493	Permits & Licenses	175	750	750	175	750
513497	Legal Advertising	2,467	1,300	1,300	710	1,300
500520	Operating Supplies	86	500	500	12	500
539522	Operating Supplies	86	500	500	12	500
500600	Capital Outlay	163,441	342,925	342,925	401,739	
539633	Infrastructure	163,441	342,925	342,925	401,739	
500700	Debt Service	20				
517730	Miscellaneous Bond Expenses	20				
500900	Other Uses	50,000				80,000
581912	Trans to Oth Roads	50,000				80,000
599999	TOTAL DISBURSEMENTS	1,429,561	1,474,197	1,474,197	1,303,529	1,171,386

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

Maintenance Assessments Billed				\$ 1,031,979	\$1,155,816	\$1,155,816
				0%	12%	0%
				FY 2017-18	FY 2018-19	FY 2019-20
Unit	Village Name	Acres	# of Lots			
Phase #1						
18	Santo Domingo	32.81	147	\$ 298.45	\$ 334.26	\$ 334.26
19	Santo Domingo	38.56	187	275.73	308.81	\$ 308.81
20	Santo Domingo	25.85	113	305.89	342.60	\$ 342.60
21	Palo Alto	28.7	135	284.27	318.38	\$ 318.38
22	Santo Domingo	63.75	253	336.93	377.36	\$ 377.36
23	Santo Domingo	55.07	241	305.55	342.21	\$ 342.21
24	Alhambra	32.24	147	293.27	328.46	\$ 328.46
24-A	Tract A	0.31	1	414.52	464.26	\$ 464.26
25	Santo Domingo	33.46	145	308.56	345.59	\$ 345.59
26	Santo Domingo	52.89	249	284.03	318.11	\$ 318.11
600	Villa Vera Cruz	14.61	123	158.83	177.89	\$ 177.89
600H	Vera Cruz Tract-H	2.33	1	3,115.58	3,489.45	\$ 3,489.45
601	Villa De Leon	18.49	161	153.57	171.99	\$ 171.99
602	Villa De La Ramona	9.7	70	185.29	207.53	\$ 207.53
603	Villa Del Canto	20.48	168	163.01	182.57	\$ 182.57
604	Villa Santa Domingo	6.91	52	177.69	199.01	\$ 199.01
604A	Santa Domingo-A	0.26	1	347.66	389.38	\$ 389.38
Total Phase #1		436.42	2194			
Phase #2						
27	Santiago	53.53	221	\$ 323.88	\$ 362.75	\$ 362.75
28	Santiago	35.78	160	\$ 299.02	\$ 334.90	\$ 334.90
28	Tract-A	1.49	1	\$ 1,992.37	\$ 2,231.45	\$ 2,231.45
29	Santiago	38.2	165	\$ 309.57	\$ 346.72	\$ 346.72
30	Santiago	65.94	311	\$ 283.51	\$ 317.53	\$ 317.53
31	Alhambra	38.01	182	\$ 279.26	\$ 312.77	\$ 312.77
32	Harmeswood	59.7	66	\$ 1,209.52	\$ 1,354.66	\$ 1,354.66
605	Villa La Crescenta	16.86	153	\$ 147.35	\$ 165.03	\$ 165.03
606	Villa San Leandro	13.16	111	\$ 158.53	\$ 177.56	\$ 177.56
607	Villa Escandido	12.68	108	\$ 156.99	\$ 175.83	\$ 175.83
Total Phase #2		335.35	1478			
Grand Total		771.77	3,672			
Budget - Revenue (96%)				\$ 990,700	\$ 1,109,583	\$ 1,109,583
Tax Collector (2%)						\$ 23,117