

**The Villages®**  
**Community Development Districts**  
**District 6**

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Village Community Development District 6

**FROM:** Barbara E. Kays, Budget Director

**DATE:** 9/4/2020

**SUBJECT:** **Adopt Resolution 20-04: FY20-21 Final Budget**

**ISSUE:**

Adoption of Resolution 20-04 to approve the Fiscal Year 2020-21 Final Budget.

**ANALYSIS/INFORMATION:**

The Board of Supervisors held a public budget workshop on May 19, 2020 and reviewed in detail, the Fiscal Year 2020-21 Budget, the Five Year Capital Improvement Plan, maintenance assessment schedule, and Working Capital/Reserve balances. The Board provided direction to Staff to prepare a balanced budget with **NO increase** to the maintenance assessment rates. The District Manager prepared and submitted the Fiscal Year 2020-21 Proposed Budget to the Board at the June 5, 2020 meeting. The Board approved the Fiscal Year 2020-21 Proposed Budget and proposed maintenance assessment rates at the June 5, 2020 meeting and adopted Resolution 20-02 setting a public hearing for September 4, 2020 to adopt the Fiscal Year 2020-21 Final Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to approval today 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.

Staff continued to work on the attached budget over the past few months to update amounts including the final cost allocations. The Fiscal Year 2020-21 operating budget is \$3,624,975, a \$32,680 increase from the current year original budget which is mostly due to wall painting projects scheduled for next fiscal year.

During the May budget workshop the Board reviewed the updated Five-Year Capital Improvement Plan. With the adoption of the Fiscal Year 2020-21 Budget, the Five-Year Capital Improvement Plan for Fiscal Years 2020-21 through 2024-25 will be considered as approved also.

**STAFF RECOMMENDATION:**

Staff recommends adoption of Resolution 20-04 to approve the Fiscal Year 2020-21 Final Budget in the amount of

General Fund	\$3,624,975
2013 – Debt Service Fund	\$3,966,344
2017 – Debt Service Fund	\$2,703,902

**MOTION:**

Move to adopt Resolution 20-04 to approve the Fiscal Year 2020-21 Final Budget in the amount of

General Fund	\$3,624,975
2013 – Debt Service Fund	\$3,966,344
2017 – Debt Service Fund	\$2,703,902

**RESOLUTION 20-04**

**A RESOLUTION ADOPTING THE FINAL BUDGET OF  
THE VILLAGE COMMUNITY DEVELOPMENT  
DISTRICT NO.6 FOR FISCAL YEAR BEGINNING  
OCTOBER 1, 2020 AND ENDING SEPTEMBER 30, 2021**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors proposed budget for the forthcoming Fiscal Year 2020-21; and

**WHEREAS**, the Board of Supervisors approved the proposed budget at a public meeting on June 5, 2020 and set September 4, 2020 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 2020-21 Proposed 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 4<sup>th</sup> day of September, 2020 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. 6;**

1. The operating budget proposed by the District Manager for Fiscal Year 2020-21 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

**General Fund** \$ 3,624,975

2. The Debt Service Funds budgets proposed by the District Manager for Fiscal Year 2020-21 are hereby approved for the amounts as listed below:

**2013 – Debt Service** \$ 3,966,344

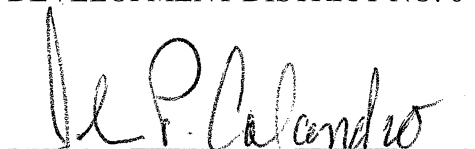
**2017 – Debt Service Fund** \$ 2,703,902

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."

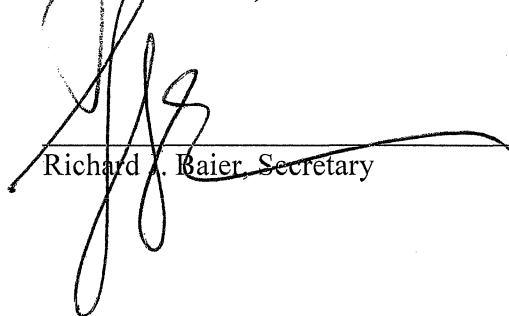
4. A verified copy of said final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 4<sup>th</sup> day of September, 2020.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 6



John P. Calandro, Chair



Richard A. Baier, Secretary

**FISCAL YEAR 2020-21 BUDGET REPORT**

**Fund: 06.001 GENERAL FUND**

DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 7/31/20	2020-21 FINAL BUDGET
<b>ESTIMATED REVENUES</b>					
325.211 MAINTENANCE ASSESSMENT	3,177,998	3,168,731	3,168,731	3,177,284	3,168,731
334.901 ST FEMA CLAIM REIM	0	0	0	97,632	0
337.401 SUMTER CO ROAD AGREEMENT	14,362	0	0	0	0
341.908 ELECTRIC REIMBURSEMENT	658	0	0	857	0
341.999 MISCELLANEOUS REVENUE	116	0	0	324	500
361.101 INT INCOME - CFB	6,351	3,500	3,500	2,007	0
361.102 INT INCOME - CASH EQUIV	124,103	60,000	60,000	66,837	52,568
361.105 INTEREST INCOME-TAX COLLECTOR	4,347	3,500	3,500	3,151	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	160,943	0	0	130,287	0
361.307 LTP UNREALIZED GAIN/LOSS	77,618	0	0	69,154	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	(1,697)	0	0	2,329	0
361.404 FMIVT-REALIZED GAIN/LOSS	36	0	0	0	0
361.409 FLFIT-REALIZED GAIN/LOSS	68,922	0	0	35,271	0
381.002 TRANSFER IN - DEBT SERVICE	545,130	548,027	548,027	0	556,077
669.901 (ADD)/USE-WORKING CAPITAL	0	156,928	156,928	0	403,176
669.907 (ADD)/USE-CAP PROJ PHASE I	0	(259,077)	(259,077)	0	(434,467)
669.909 (ADD)/USE-CAP PROJ PHASE II	0	(89,314)	(89,314)	0	(121,610)
<b>TOTAL ESTIMATED REVENUES</b>	<b>4,178,887</b>	<b>3,592,295</b>	<b>3,592,295</b>	<b>3,585,133</b>	<b>3,624,975</b>
<b>APPROPRIATIONS</b>					
111 EXECUTIVE SALARIES	6,600	9,600	9,600	4,600	12,800
211 SOCIAL SECURITY TAXES	409	595	595	257	794
212 MEDICARE TAXES	96	139	139	95	186
241 WORKER'S COMPENSATION	28	28	28	18	37
311 MANAGEMENT FEES	170,046	178,620	178,620	148,850	195,194
312 ENGINEERING SERVICES	4,449	5,200	5,200	3,781	7,500
313 LEGAL SERVICES	5,632	8,000	8,000	4,452	6,000
314 TAX COLLECTOR FEES	63,560	66,016	66,016	63,546	66,016
316 DEED COMPLIANCE SVCS	65,208	76,601	76,601	63,835	61,201
318 TECHNOLOGY SERVICES	5,477	7,070	7,070	5,892	0
319 OTHER PROFESSIONAL SVCS	9,105	9,887	9,887	6,060	9,285
322 AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500
343 SYSTEMS MGMT SUPPORT	595	581	1,081	576	1,325
344 PAYROLL SERVICES	162	162	162	0	162
349 MISC CONTRACTUAL SVCS	11,694	0	0	3,788	0
431 ELECTRICITY	221,598	283,603	283,603	181,439	262,778
434 IRRIGATION WATER	28,671	38,732	38,732	28,132	38,732
442 EQUIPMENT RENTAL	0	500	500	0	500
451 CASUALTY & LIABILITY INSUR	5,895	6,820	6,820	5,895	5,860
461 EQUIPMENT MAINTENANCE	0	500	500	0	500
462 BUILDING/STRUCTURE MAINT	112,720	45,534	45,534	23,926	89,511
463 LANDSCAPE MAINT-RECURRING	183,979	183,991	183,991	142,408	188,528
464 LANDSCAPE MAINT-NON RECURRING	23,441	61,100	61,100	2,229	68,750
468 IRRIGATION REPAIR	7,832	12,404	17,404	8,393	17,404
469 OTHER MAINTENANCE	18,097	60,941	55,441	17,292	60,545
471 PRINTING & BINDING	144	500	500	0	500
491 BANK CHARGES	0	0	0	12	0
493 PERMITS & LICENSES	175	250	250	175	250
497 LEGAL ADVERTISING	1,115	1,500	1,500	685	1,500
498 PROJECT WIDE FEES	1,879,698	2,023,421	2,023,421	1,686,185	2,019,117

**FISCAL YEAR 2020-21 BUDGET REPORT**

**Fund: 06.001 GENERAL FUND**

DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 7/31/20	2020-21 FINAL BUDGET
522 OPERATING SUPPLIES	159	500	500	0	500
911 TRANS TO GENERAL R&R	225,000	500,000	500,000	416,668	500,000
TOTAL APPROPRIATIONS	3,061,085	3,592,295	3,592,295	2,826,314	3,624,975

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 6  
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessment Billed					FY2018-19	FY2019-20	FY2020-21
Unit	Village Name	Acres	# of Lots		0%	0%	0%
					\$ 3,300,761	\$ 3,300,761	\$ 3,300,761
<b>Phase #1</b>							
101	Tall Trees	46.62	191	\$	559.37	\$ 559.37	\$ 559.37
104	Tall Trees	27.75	124		512.86	512.86	512.86
105	Bridgeport @ Lake Sumter	120.48	246		1,122.37	1,122.37	1,122.37
106	Virginia Trace	27.47	126		499.63	499.63	499.63
107	Virginia Trace	39.37	167		540.27	540.27	540.27
108	Virginia Trace	33.62	145		531.36	531.36	531.36
108 Rec Trac A	Virginia Trace	0.47	1		1,077.10	1,077.10	1,077.10
109	Virginia Trace	31.06	146		487.54	487.54	487.54
110	Caroline	29.65	133		510.89	510.89	510.89
111	Caroline	32.29	144		513.88	513.88	513.88
111 Rec Trac C	Caroline	0.50	1		1,145.85	1,145.85	1,145.85
112	Caroline	33.35	169		452.24	452.24	452.24
113	Caroline	10.83	42		590.93	590.93	590.93
114	Caroline	27.72	127		500.20	500.20	500.20
115	Mallory Square	71.24	327		499.27	499.27	499.27
116	Mallory Square	38.04	183		476.37	476.37	476.37
116 Rec Trac A	Mallory Square	0.46	1		1,054.18	1,054.18	1,054.18
117	Mallory Square	31.06	143		497.76	497.76	497.76
118	Sabal Chase	42.74	211		464.21	464.21	464.21
118 Rec Trac A	Sabal Chase	0.46	1		1,054.18	1,054.18	1,054.18
119	Sabal Chase	16.44	85		443.24	443.24	443.24
120	Sabal Chase	32.79	152		494.37	494.37	494.37
121	Sabal Chase	27.34	131		478.28	478.28	478.28
123	Largo	20.81	90		529.89	529.89	529.89
125	Caroline	30.58	122		574.43	574.43	574.43
Alexa	Mallory Square	9.29	66		322.57	322.57	322.57
Carlton	Sabal Chase	10.30	76		310.59	310.59	310.59
Cherry Vale	Tall Trees	9.35	68		315.11	315.11	315.11
Elizabeth	Caroline	10.52	75		321.45	321.45	321.45
Emmalee	Mallory Square	12.38	109		260.29	260.29	260.29
Hampton	Sabal Chase	10.54	75		322.06	322.06	322.06
Janeann	Mallory Square	8.30	57		333.70	333.70	333.70
Katherine	Caroline	10.71	89		275.78	275.78	275.78
Kaylee	Caroline	8.31	71		268.23	268.23	268.23
Natalie	Mallory Square	9.84	75		300.67	300.67	300.67
Newport	Largo	10.43	74		323.01	323.01	323.01
Newport Rec Trac A	Rec Trac A	0.58	1		1,329.19	1,329.19	1,329.19
Oak Bend	Tall Trees	9.42	83		260.09	260.09	260.09
Oleander	Sabal Chase	11.37	101		257.99	257.99	257.99
Richmond	Virginia Trace	10.61	79		307.78	307.78	307.78
Stillwater	Virginia Trace	10.18	78		299.10	299.10	299.10
Tanglewood	Sabal Chase	9.02	67		308.52	308.52	308.52
Virginia Vine	Virginia Trace	8.03	58		317.28	317.28	317.28
Lake Shore	Bridgeport @ Lake Shore Cottages	10.15	48		484.60	484.60	484.60
Lake Shore Cottages Trac D	Rec Trac D	0.15	1		343.76	343.76	343.76
Edgewater Bungalows	Bridgeport @ Creekside Landing	16.76	87		441.48	441.48	441.48
<b>Total Phase #1</b>		969.38	4,646				
<b>Phase #2</b>							
122	Largo	70.50	341	\$	473.80	\$ 473.80	\$ 473.80
124	Largo	17.25	67		590.03	590.03	590.03
126	Mallory Square	60.85	283		492.76	492.76	492.76
127	Amelia	65.81	300		502.72	502.72	502.72
128	Amelia	40.57	181		513.67	513.67	513.67
129	Amelia	53.77	253		487.05	487.05	487.05
130	Amelia	31.60	147		492.64	492.64	492.64
131	Amelia	42.46	209		465.58	465.58	465.58
171	Bridgeport @ Miona Shores	69.84	145		1,103.81	1,103.81	1,103.81
171 Rec Trac D	Bridgeport @ Miona Shores	0.19	1		435.42	435.42	435.42
678 Madison	Mallory Square	7.70	55		320.84	320.84	320.84
700 Audrey	Amelia	10.39	76		313.30	313.30	313.30
<b>Total Phase #2</b>		470.93	2,058				
<b>Grand Total</b>		1,440.31	6,704				
<b>Budget - Revenue (96%)</b>					<b>\$ 3,168,731</b>	<b>\$ 3,168,731</b>	<b>\$ 3,168,731</b>
<b>Tax Collector (2%)</b>							<b>\$ 66,016</b>

## DISTRICT 6 - WORKING CAPITAL & R & R FUNDS BALANCES

Working Capital	Amend					
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Beginning Balance	3,273,195	3,116,267	2,713,091	2,525,757	2,357,196	2,221,186
Deposits	3,235,731	3,221,799	3,221,799	3,221,799	3,221,799	3,221,799
Expenditures - Operating	2,798,958	2,977,930	3,007,709	3,037,786	3,068,164	3,098,846
Plant Replacements Non-Recurring	61,100	68,750				
Capital Improv Plan Expenditures	32,601	78,295	1,424	52,573	89,645	38,080
Transfer to R & R	500,000	500,000	400,000	300,000	200,000	200,000
Ending Balance	3,116,267	2,713,091	2,525,757	2,357,196	2,221,186	2,106,059

## RESERVES

General R & R	Amend					
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Beginning Balance	7,591,752	8,091,752	8,591,752	8,991,752	9,291,752	9,491,752
Deposits	500,000	500,000	400,000	300,000	200,000	200,000
Capital Improv Plan Expenditures	0	0	0	0	0	0
Ending Balance	8,091,752	8,591,752	8,991,752	9,291,752	9,491,752	9,691,752

Note: The Villa Road R&R reserve funds (\$719,484) were combined into the General R&R Reserve as approved by the Board of Supervisors on July 1, 2020.

<b>Working Capital/Resv Grand Total</b>	<b>11,208,019</b>	<b>11,304,843</b>	<b>11,517,509</b>	<b>11,648,948</b>	<b>11,712,938</b>	<b>11,797,811</b>
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## Restricted Capital Project 2013 - Phase I Excess Revenue

Restricted Capital Project 2013 - Phase I Excess Revenue	Amend					
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Beginning Balance	1,915,800	2,340,377	2,774,844	3,202,107	3,621,370	4,031,735
Deposits	424,577	434,467	427,263	419,263	410,365	400,466
Capital Improv Plan Expenditures	0	0	0	0	0	0
Project Wide Fund Expenditures	165,500	0	0	0	0	0
Ending Balance	2,340,377	2,774,844	3,202,107	3,621,370	4,031,735	4,432,201

Note: Expenditures include PW fence replacements, utilizing the restricted funds, and reducing the amount funded by working capital.

## Restricted Capital Project 2017 - Phase II Excess Revenue

Restricted Capital Project 2017 - Phase II Excess Revenue	Amend					
	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Beginning Balance	367,386	490,836	612,446	732,604	851,666	970,728
Deposits	123,450	121,610	120,158	119,062	119,062	118,296
Capital Improv Plan Expenditures	0	0	0	0	0	0
Project Wide Fund Expenditures	34,136	0	0	27,861	0	0
Ending Balance	490,836	612,446	732,604	851,666	970,728	1,089,024

Note: Expenditures include PW fence replacements, utilizing the restricted funds, and reducing the amount funded by working capital.

FY19-20 Operating Budget	\$ 2,860,058
3 Months	\$ 715,015
4 Months	\$ 953,353

**FISCAL YEAR 2020-21 BUDGET REPORT**

**Fund: 06.201 2013 BOND RESERVE**

DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 7/31/20	2020-21 FINAL BUDGET
<b>ESTIMATED REVENUES</b>					
325.111 DEBT SERVICE ASSESSMENT(REG)	3,185,266	3,109,273	3,109,273	3,080,711	2,985,276
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	932,605	1,000,000	1,000,000	927,854	750,000
361.103 INT INCOME - USB	48,875	32,500	32,500	23,286	0
669.901 (ADD)/USE-WORKING CAPITAL	0	147,477	147,477	0	231,068
<b>TOTAL ESTIMATED REVENUES</b>	<b>4,166,746</b>	<b>4,289,250</b>	<b>4,289,250</b>	<b>4,031,851</b>	<b>3,966,344</b>
<b>APPROPRIATIONS</b>					
314 TAX COLLECTOR FEES	63,705	64,777	64,777	61,614	62,194
321 ACCOUNTING SERVICES	1,000	1,000	1,000	0	1,000
323 TRUSTEE SERVICES	14,258	14,258	14,258	8,620	14,258
710 PRINCIPAL	1,490,000	1,520,000	1,520,000	1,475,000	1,520,000
715 PRINCIPAL PREPAYMENT	740,000	1,000,000	1,000,000	1,055,000	750,000
720 INTEREST	1,315,331	1,263,638	1,263,638	1,238,331	1,183,425
730 MISC BOND EXPENSES	1,000	1,000	1,000	2,000	1,000
918 TRANS TO GENERAL FUND	374,840	424,577	424,577	0	434,467
<b>TOTAL APPROPRIATIONS</b>	<b>4,000,134</b>	<b>4,289,250</b>	<b>4,289,250</b>	<b>3,840,565</b>	<b>3,966,344</b>



**FISCAL YEAR 2020-21 BUDGET REPORT**

**Fund: 06.202 2017 BOND RESERVE**

DESCRIPTION	2018-19 ACTIVITY	2019-20 ORIGINAL BUDGET	2019-20 AMENDED BUDGET	2019-20 ACTIVITY THRU 7/31/20	2020-21 FINAL BUDGET
<b>ESTIMATED REVENUES</b>					
325.111 DEBT SERVICE ASSESSMENT(REG)	2,244,203	2,213,356	2,213,356	2,199,668	2,148,448
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	662,133	800,000	800,000	671,694	500,000
361.103 INT INCOME - USB	49,139	34,500	34,500	22,779	0
669.901 (ADD)/USE-WORKING CAPITAL	0	9,489	9,489	0	55,454
<b>TOTAL ESTIMATED REVENUES</b>	<b>2,955,475</b>	<b>3,057,345</b>	<b>3,057,345</b>	<b>2,894,141</b>	<b>2,703,902</b>
<b>APPROPRIATIONS</b>					
314 TAX COLLECTOR FEES	44,884	46,112	46,112	43,993	44,760
321 ACCOUNTING SERVICES	1,000	1,000	1,000	0	1,000
323 TRUSTEE SERVICES	11,707	11,707	11,707	8,521	11,707
710 PRINCIPAL	1,005,000	1,035,000	1,035,000	1,010,000	1,050,000
715 PRINCIPAL PREPAYMENT	485,000	800,000	800,000	645,000	500,000
720 INTEREST	1,084,350	1,039,076	1,039,076	1,022,238	973,825
730 MISC BOND EXPENSES	1,000	1,000	1,000	2,000	1,000
918 TRANS TO GENERAL FUND	170,290	123,450	123,450	0	121,610
<b>TOTAL APPROPRIATIONS</b>	<b>2,803,231</b>	<b>3,057,345</b>	<b>3,057,345</b>	<b>2,731,752</b>	<b>2,703,902</b>