

**The Villages®**  
Community Development Districts  
District 5

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Village Community Development District 5

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

**DATE:** 11/20/2020

**SUBJECT:** **Adopt Resolution 21-03: FY19-20 YE Final Budget Adjustments**

**ISSUE:**

Adoption of Resolution 21-03 amending the Fiscal Year 2019-20 Budget.

**ANALYSIS/INFORMATION:**

The Village Community Development District No. 5 Board of Supervisors adopted the Fiscal Year 2019-20 Budget at a public meeting held on September 6, 2020.

As is customary at the end of each fiscal year, the financial records are reviewed for any budget adjustments. Per State Statute 189.016, the governing body of each special district at any time within a fiscal year or up to 60 days following the end of the fiscal year may amend a budget for that year. The budget amendment must be adopted by resolution. This resolution will ensure that the actual expenditures are within budget appropriations and reduces the number of variances during the audit process. The following adjustments are recommended:

No adjustment is needed in General Fund. The District's 2013 A and B Debt Service Funds need to be adjusted for the higher than expected amount of prepayments totaling amounts of \$206,654 and \$114,619 respectively.

**STAFF RECOMMENDATION:**

Staff recommends the Board adopt Resolution 21-03 to amend the Fiscal Year 2019-20 Budget in the amount of:

2013 A – Debt Service Fund	\$ 206,654
2013 B – Debt Service Fund	\$ 114,619

**MOTION:**

Move to adopt Resolution 21-03 to amend the Fiscal Year 2019-20 Budget in the amount of:

2013 A – Debt Service Fund	\$ 206,654
2013 B – Debt Service Fund	\$ 114,619

**ATTACHMENTS:**

Description	Type
<input type="checkbox"/> <a href="#">Resolution 21-03</a>	Cover Memo

**RESOLUTION 21-03**

**A RESOLUTION AMENDING THE BUDGET OF THE  
VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
NO. 5 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2019  
AND ENDING SEPTEMBER 30, 2020**

**WHEREAS**, the Board of Supervisors approved the Fiscal Year 2019-20 Budget at a public meeting on September 6, 2019; and,

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

**WHEREAS**, Florida State Statues allow final budget amendments up to 60 days following the end of the Fiscal Year; and

**WHEREAS**, the approved Fiscal Year 2019-20 Final Amended Budget will be reflected in the September 30, 2020 Financial Statements and Audit Report of the District; and

**WHEREAS**, final budget adjustments are outlined below to ensure actual expenditures are within budget appropriations.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 5 THAT THE FISCAL  
YEAR 2019-20 BUDGET BE AMENDED AS FOLLOWS:**

**2013 A Debt Service Fund**

Sources:

05.201-00.00.000-325.112	Debt Service Assessment (Prepayments)	\$	206,654
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Disbursements:

05.201-00.00.000-669.901	(Add)/Use-Working Capital	\$	96,654
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05.201-01.01.517-517.715	Principal Prepayment	\$	110,000
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**2013 B Debt Service Fund**

Source:

05.202-00.00.000-325.112	Debt Service Assessment (Prepayments)	\$	114,619
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Disbursements:

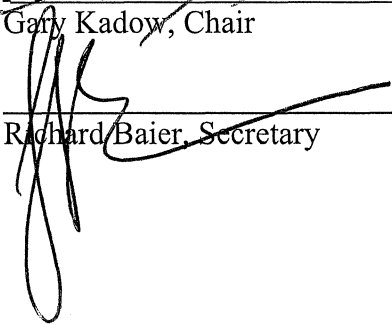
05.202-00.00.000-669.901	(Add)/Use-Working Capital	\$	69,619
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05.202-01.01.517-517.715	Principal Prepayment	\$	45,000
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Adopted this 20th day of November, 2020.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 5

  
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Gary Kadow, Chair

  
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Richard Baier, Secretary