

The Villages®
Community Development Districts
District 10

AGENDA REQUEST

TO: Board of Supervisors
Village Community Development District 10

FROM: Barbara E Kays, Budget Director

DATE: 11/19/2020

SUBJECT: **Adopt Resolution 21-02: FY19-20 YE Final Budget Adjustments**

ISSUE:

Adoption of Resolution 21-02 amending the Fiscal Year 2019-20 Budget.

ANALYSIS/INFORMATION:

The Village Community Development District No. 10 Board of Supervisors adopted the Fiscal Year 2019-20 Budget at a public meeting held on September 5, 2019.

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 2012 and 2014 Debt Service Funds and 2012 and 2014 Capital Project funds for District 10 need to be amended to cover the transfer of excess funds.

STAFF RECOMMENDATION:

Staff recommends the Board adopt Resolution 21-02 to amend the Fiscal Year 2019-20 Budget in the amount of:

2012 Debt Service Fund	\$ 72,269
2014 Debt Service Fund	\$ 206,296
2012 Capital Projects Fund	\$ 42,000
2014 Capital Projects Fund	\$ 165,000

MOTION:

Move to adopt Resolution 21-02 to amend the Fiscal Year 2019-20 Budget in the amount of:

2012 Debt Service Fund	\$ 72,269
2014 Debt Service Fund	\$ 206,296
2012 Capital Projects Fund	\$ 42,000
2014 Capital Projects Fund	\$ 165,000

ATTACHMENTS:

Description	Type
□ Budget Resolution 21-02	Cover Memo

RESOLUTION 21-02

**A RESOLUTION AMENDING THE VILLAGE
COMMUNITY DEVELOPMENT DISTRICT NO. 10
BUDGET FOR FISCAL YEAR BEGINNING OCTOBER
1, 2019 AND ENDING SEPTEMBER 30, 2020**

WHEREAS, the Board of Supervisors adopted the Fiscal Year 2019-20 Budget at a public meeting held on September 5, 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 Statutes 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 Statement 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. 10 THAT THE FISCAL YEAR 2019-20 BUDGET BE
AMENDED AS FOLLOWS:**

2012 Debt Service Fund

Sources:

10.201-00.00.000-325.112	Debt Service Assessment Prepayment	\$	332,161
10.201-00.00.000-381.002	Transfer In – Debt Service	\$	42,000

Disbursements:

10.201-00.00.000-669.901	Add Working Capital	\$	301,892
10.201-00.00.000-581.919	Transfer to Miscellaneous	\$	72,269

2014 Debt Service Fund

Sources:

10.202-00.00.000-325.112	Debt Service Assessment Prepayment	\$	473,557
10.202-00.00.000-381.002	Transfer In – Debt Service	\$	165,000

Disbursements:

10.202-00.00.000-669.901	Add Working Capital	\$	432,261
10.202-00.00.000-581.919	Transfer to Miscellaneous	\$	206,296

2012 Capital Projects Fund

Sources:

10.301-00.00.000-381.002 Debt Service Assessment Prepayment \$ 72,269

Disbursements:

10.301-00.00.000-669.901 Add Working Capital \$ 30,269

10.301-00.00.000-581.919 Transfer to Miscellaneous \$ 42,000

2014 Capital Projects Fund

Sources:

10.302-00.00.000-381.002 Debt Service Assessment Prepayment \$ 206,295

Disbursements:

10.302-00.00.000-669.901 Add Working Capital \$ 41,295

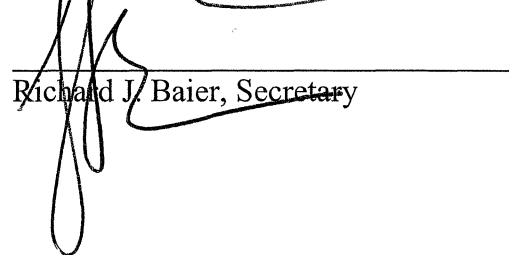
10.302-00.00.000-581.919 Transfer to Miscellaneous \$ 165,000

Adopted this 19th day of November, 2020.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 10



Donald Wiley, Chair



Richard J. Baier, Secretary