

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: 6/4/2021

SUBJECT: **Adoption of Resolution 21-04: FY2021-22 Proposed Budget**

ISSUE:

Adoption of Resolution 21-04 to approve the Fiscal Year 2021-22 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2021-22 Final Budget.

ANALYSIS/INFORMATION:

In accordance with Chapter 190, the District must approve by June 15th a proposed budget, proposed maintenance assessment rates, and adopt a resolution to set the public hearing for the budget adoption. Once approved, the Proposed Budget will be submitted to Sumter County for a 60-day review and comment period prior to the budget adoption. The approved Proposed Budget will also be made available on the District's website and at the Village Community Development District Administration Office.

The Board of Supervisors has reviewed and discussed the Fiscal Year 2021-22 Recommended Budget during the public budget workshop held on May 18, 2021. The attached proposed operating budget of \$3,675,535 is an increase of \$50,560 or 1% from the current year original budget due mainly to increasing the General R&R transfer from \$500,000 to \$600,000 for Fiscal Year 2021-22.

The maintenance assessment rates will remain the same as current year with NO increase for Fiscal Year 2021-22.

Also attached are the proposed budgets for the Debt Service Funds. These budgets reflect the interest and principal along with other bond-related expenditures in addition to the revenue received from bond assessment payments.

STAFF RECOMMENDATION:

Staff recommends adoption of the resolution that approves the proposed budget and sets the public hearing to approve the final budget.

MOTION:


Move to adopt of Resolution 21-04 to approve the Fiscal Year 2021-22 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2021-22 Final Budget for September 3, 2021, 9:30 a.m. at the Savannah Recreation Center.

ATTACHMENTS:

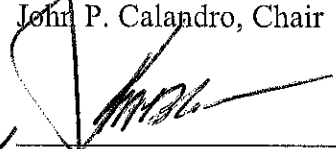
| Description | Type |
|------------------------------------|------------|
| □ Resolution 21-04 | Cover Memo |

Adopted this 4th day of June, 2021.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 6



John P. Calandro, Chair



Richard J. Baier, Secretary

FISCAL YEAR 2021-22 BUDGET REPORT

Fund: 06.001 GENERAL FUND

| ACCOUNT | 2019-20 ACTIVITY | 2020-21 ORIGINAL BUDGET | 2020-21 AMENDED BUDGET | 2020-21 ACTIVITY THRU 04/30/21 | 2021-22 PROPOSED BUDGET |
|---------------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|-------------------------------|
| ESTIMATED REVENUES | | | | | |
| 325.211 MAINTENANCE ASSESSMENT | 3,177,284 | 3,168,731 | 3,168,731 | 3,143,988 | 3,168,731 |
| 334.901 ST FEMA CLAIM REIM | 97,632 | 0 | 0 | 0 | 0 |
| 341.908 ELECTRIC REIMBURSEMENT | 857 | 0 | 0 | 996 | 0 |
| 341.999 MISCELLANEOUS REVENUE | 438 | 500 | 500 | 296 | 500 |
| 354.001 DEED COMPLIANCE FINES | 0 | 0 | 0 | 1,800 | 0 |
| 361.101 INT INCOME - CFB | 2,007 | 0 | 0 | 0 | 0 |
| 361.102 INT INCOME - CASH EQUIV | 69,784 | 52,568 | 52,568 | 5,902 | 10,800 |
| 361.105 INTEREST INCOME-TAX COLLECTOR | 3,151 | 0 | 0 | 0 | 0 |
| 361.306 FLGIT-UNREALIZED GAIN/LOSS | 142,549 | 0 | 0 | 1,533 | 6,200 |
| 361.307 LTP UNREALIZED GAIN/LOSS | 156,996 | 0 | 0 | 225,559 | 197,800 |
| 361.309 FLFIT-UNREALIZED GAIN/LOSS | 1,861 | 0 | 0 | (744) | 0 |
| 361.409 FLFIT-REALIZED GAIN/LOSS | 37,743 | 0 | 0 | 6,289 | 5,500 |
| 381.002 TRANSFER IN - DEBT SERVICE | 540,696 | 556,077 | 556,077 | 0 | 547,421 |
| 669.901 (ADD)/USE-WORKING CAPITAL | 0 | 403,176 | 403,176 | 0 | 286,004 |
| 669.907 (ADD)/USE-CAP PROJ PHASE I | 0 | (434,467) | (434,467) | 0 | (427,263) |
| 669.909 (ADD)/USE-CAP PROJ PHASE II | 0 | (121,610) | (121,610) | 0 | (120,158) |
| TOTAL ESTIMATED REVENUES | 4,230,998 | 3,624,975 | 3,624,975 | 3,385,619 | 3,675,535 |

| | | | | | |
|-----------------------------------|---------|---------|---------|---------|---------|
| APPROPRIATIONS | | | | | |
| 111 EXECUTIVE SALARIES | 5,600 | 12,800 | 12,800 | 3,600 | 9,600 |
| 211 SOCIAL SECURITY TAXES | 319 | 794 | 794 | 223 | 595 |
| 212 MEDICARE TAXES | 110 | 186 | 186 | 52 | 139 |
| 241 WORKER'S COMPENSATION | 18 | 37 | 37 | 21 | 16 |
| 311 MANAGEMENT FEES | 178,620 | 195,194 | 195,194 | 113,864 | 204,954 |
| 312 ENGINEERING SERVICES | 4,720 | 7,500 | 7,247 | 3,278 | 5,500 |
| 313 LEGAL SERVICES | 5,882 | 6,000 | 6,000 | 2,150 | 6,000 |
| 314 TAX COLLECTOR FEES | 63,546 | 66,016 | 66,016 | 62,880 | 66,016 |
| 316 DEED COMPLIANCE SVCS | 76,601 | 61,201 | 61,201 | 35,701 | 94,045 |
| 318 TECHNOLOGY SERVICES | 7,070 | 0 | 0 | 0 | 0 |
| 319 OTHER PROFESSIONAL SVCS | 8,342 | 9,285 | 9,538 | 3,601 | 9,848 |
| 322 AUDITING SERVICES | 9,500 | 9,500 | 9,500 | 7,125 | 9,500 |
| 343 SYSTEMS MGMT SUPPORT | 825 | 1,325 | 1,325 | 409 | 3,034 |
| 344 PAYROLL SERVICES | 0 | 162 | 162 | 207 | 352 |
| 349 MISC CONTRACTUAL SVCS | 3,788 | 0 | 0 | 0 | 0 |
| 431 ELECTRICITY | 217,775 | 262,778 | 262,778 | 110,290 | 262,778 |
| 434 IRRIGATION WATER | 33,250 | 38,732 | 38,732 | 19,861 | 41,073 |
| 442 EQUIPMENT RENTAL | 0 | 500 | 500 | 0 | 0 |
| 451 CASUALTY & LIABILITY INSUR | 5,895 | 5,860 | 5,860 | 5,895 | 6,650 |
| 461 EQUIPMENT MAINTENANCE | 0 | 500 | 500 | 0 | 0 |
| 462 BUILDING/STRUCTURE MAINT | 32,389 | 89,511 | 89,511 | 35,383 | 46,536 |
| 463 LANDSCAPE MAINT-RECURRING | 183,987 | 188,528 | 188,528 | 88,222 | 197,027 |
| 464 LANDSCAPE MAINT-NON RECURRING | 55,904 | 68,750 | 68,750 | 44,085 | 34,300 |
| 468 IRRIGATION REPAIR | 8,839 | 17,404 | 17,404 | 3,664 | 9,787 |
| 469 OTHER MAINTENANCE | 32,327 | 60,545 | 60,545 | 7,200 | 48,381 |
| 471 PRINTING & BINDING | 0 | 500 | 500 | 0 | 500 |
| 491 BANK CHARGES | 12 | 0 | 0 | 0 | 0 |
| 493 PERMITS & LICENSES | 175 | 250 | 250 | 175 | 250 |

FISCAL YEAR 2021-22 BUDGET REPORT

Fund: 06.001 GENERAL FUND

| ACCOUNT | 2019-20 ACTIVITY | 2020-21 ORIGINAL BUDGET | 2020-21 AMENDED BUDGET | 2020-21 ACTIVITY THRU 04/30/21 | 2021-22 PROPOSED BUDGET |
|--------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|-------------------------------|
| 497 LEGAL ADVERTISING | 1,050 | 1,500 | 1,500 | 325 | 1,500 |
| 498 PROJECT WIDE FEES | 2,023,421 | 2,019,117 | 2,019,117 | 1,177,822 | 2,016,654 |
| 522 OPERATING SUPPLIES | 0 | 500 | 500 | 0 | 500 |
| 633 INFRASTRUCTURE | 32,956 | 0 | 0 | 0 | 0 |
| 911 TRANS TO GENERAL R&R | 500,000 | 500,000 | 500,000 | 291,670 | 600,000 |
| TOTAL APPROPRIATIONS | 3,492,921 | 3,624,975 | 3,624,975 | 2,017,703 | 3,675,535 |

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

| Maintenance Assessment Billed | | | | FY2019-20 | FY2020-21 | FY2021-22 |
|-------------------------------|----------------------------------|-----------------|--------------|---------------------|---------------------|---------------------|
| Unit | | | | 0% | 0% | 0% |
| Phase #1 | Village Name | Acres | # of Lots | \$ 3,300,761 | \$ 3,300,761 | \$ 3,300,761 |
| 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 |
| Virgina 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 |
| Total Phase #1 | | 969.38 | 4,646 | | | |
| Phase #2 | | | | | | |
| 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 |
| Total Phase #2 | | 470.93 | 2,058 | | | |
| Grand Total | | 1,440.31 | 6,704 | | | |
| Budget - Revenue (96%) | | | | \$ 3,168,731 | \$ 3,168,731 | \$ 3,168,731 |
| Tax Collector (2%) | | | | | | \$ 66,016 |

FISCAL YEAR 2021-22 BUDGET REPORT
Fund: 06.201 DEBT SERVICE 1 - 2013 BONDS

| ACCOUNT | 2019-20 ACTIVITY | 2020-21 ORIGINAL BUDGET | 2020-21 AMENDED BUDGET | 2020-21 ACTIVITY THRU 04/30/21 | 2021-22 PROPOSED BUDGET |
|---|---------------------|-------------------------------|------------------------------|--------------------------------------|-------------------------------|
| ESTIMATED REVENUES | | | | | |
| 325.111 DEBT SERVICE ASSESSMENT(REG) | 3,080,711 | 2,985,276 | 2,985,276 | 2,916,931 | 4,992,458 |
| 325.112 DEBT SERVICE ASSESSMENT(PRE-PA) | 1,123,549 | 750,000 | 750,000 | 611,474 | 650,000 |
| 361.103 INT INCOME - USB | 24,540 | 0 | 0 | 1,897 | 3,100 |
| 669.901 (ADD)/USE-WORKING CAPITAL | 0 | 231,068 | 231,068 | 0 | (1,848,189) |
| TOTAL ESTIMATED REVENUES | 4,228,800 | 3,966,344 | 3,966,344 | 3,530,302 | 3,797,369 |
| APPROPRIATIONS | | | | | |
| 314 TAX COLLECTOR FEES | 61,614 | 62,194 | 62,194 | 58,339 | 104,010 |
| 321 ACCOUNTING SERVICES | 0 | 1,000 | 1,000 | 0 | 1,000 |
| 323 TRUSTEE SERVICES | 8,620 | 14,258 | 14,258 | 8,620 | 8,620 |
| 710 PRINCIPAL | 1,475,000 | 1,520,000 | 1,520,000 | 0 | 1,510,000 |
| 715 PRINCIPAL PREPAYMENT | 1,055,000 | 750,000 | 750,000 | 620,000 | 650,000 |
| 720 INTEREST | 1,238,331 | 1,183,425 | 1,183,425 | 581,850 | 1,095,476 |
| 730 MISC BOND EXPENSES | 2,000 | 1,000 | 1,000 | 500 | 1,000 |
| 918 TRANS TO GENERAL FUND | 366,998 | 434,467 | 434,467 | 0 | 427,263 |
| TOTAL APPROPRIATIONS | 4,207,563 | 3,966,344 | 3,966,344 | 1,269,309 | 3,797,369 |

FISCAL YEAR 2021-22 BUDGET REPORT
Fund: 06.202 DEBT SERVICE 2 - 2017 BONDS

| ACCOUNT | 2019-20 ACTIVITY | 2020-21 ORIGINAL BUDGET | 2020-21 AMENDED BUDGET | 2020-21 ACTIVITY THRU 04/30/21 | 2021-22 PROPOSED BUDGET |
|---|---------------------|-------------------------------|------------------------------|--------------------------------------|-------------------------------|
| ESTIMATED REVENUES | | | | | |
| 325.111 DEBT SERVICE ASSESSMENT(REG) | 2,199,668 | 2,148,448 | 2,148,448 | 2,089,905 | 3,088,974 |
| 325.112 DEBT SERVICE ASSESSMENT(PRE-PA) | 942,543 | 500,000 | 500,000 | 442,720 | 500,000 |
| 361.103 INT INCOME - USB | 24,407 | 0 | 0 | 1,987 | 3,400 |
| 669.901 (ADD)/USE-WORKING CAPITAL | 0 | 55,454 | 55,454 | 0 | (944,190) |
| TOTAL ESTIMATED REVENUES | 3,166,618 | 2,703,902 | 2,703,902 | 2,534,612 | 2,648,184 |
| APPROPRIATIONS | | | | | |
| 314 TAX COLLECTOR FEES | 43,993 | 44,760 | 44,760 | 41,798 | 64,354 |
| 321 ACCOUNTING SERVICES | 0 | 1,000 | 1,000 | 0 | 1,000 |
| 323 TRUSTEE SERVICES | 8,521 | 11,707 | 11,707 | 0 | 8,522 |
| 324 ARBITRAGE SERVICES | 0 | 0 | 0 | 0 | 2,400 |
| 710 PRINCIPAL | 1,010,000 | 1,050,000 | 1,050,000 | 0 | 1,055,000 |
| 715 PRINCIPAL PREPAYMENT | 645,000 | 500,000 | 500,000 | 730,000 | 500,000 |
| 720 INTEREST | 1,022,238 | 973,825 | 973,825 | 482,313 | 895,750 |
| 730 MISC BOND EXPENSES | 2,000 | 1,000 | 1,000 | 500 | 1,000 |
| 918 TRANS TO GENERAL FUND | 173,698 | 121,610 | 121,610 | 0 | 120,158 |
| TOTAL APPROPRIATIONS | 2,905,450 | 2,703,902 | 2,703,902 | 1,254,611 | 2,648,184 |