

The Villages®
Community Development Districts
District 1

AGENDA REQUEST

TO: Board of Supervisors
 Village Community Development District 1

FROM: Barbara E. Kays, Budget Director

DATE: 9/10/2021

SUBJECT: **Adopt Resolution 21-06: FY21-22 Final Budget**

ISSUE:

Adoption of Resolution 21-06 to approve the Fiscal Year 2021-22 Final Budget.

ANALYSIS/INFORMATION:

The Board of Supervisors held a public budget workshop on May 25, 2021 and reviewed in detail, the Fiscal Year 2021-22 Budget, the Five Year Capital Improvement Plan, Maintenance Assessment Schedule and the Working Capital/Reserve Balances. After much discussion, the Board of Supervisors provided direction to staff to prepare a balanced budget with **NO change** to the maintenance assessment rates.

The District Manager prepared and submitted the Fiscal Year 2021-22 Proposed Budget to the Board of Supervisors at the June 11, 2021 meeting. The Board of Supervisors approved the Fiscal Year 2021-22 Proposed Budget and proposed maintenance assessment rates at the June 11, 2021 meeting and adopted Resolution 21-04 setting a public hearing for September 10, 2021 to approve the Fiscal Year 2021-22 Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to adoption for public review and comment. The Proposed Budget was also made available to the public 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 adopted 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 change** 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 2021-22 operating budget is \$1,579,685, a \$121,247 increase over the current year original budget mostly due to planned capital projects. The Final Budget is a decrease of \$13,943 from the Proposed Budget approved in June due to a reduction in the Deed Compliance allocation and the Management Fees were reduced to the same level as Fiscal Year 2020-21. The accounts with changes are identified within the packet.

During the May budget workshop the Board of Supervisors reviewed the updated Five-Year Capital Improvement Plan. With the approval of the Fiscal Year 2021-22 Final Budget, the Five-Year Capital Improvement Plan for Fiscal Years 2021/22 – 2025/26 will also be considered as approved.

STAFF RECOMMENDATION:

Staff recommends the Board of Supervisors adopt Resolution 21-06 to approve the Fiscal Year 2021-22 Final Budget in the amount of \$1,579,685.

MOTION:

Move to adopt Resolution 21-06 to approve the Fiscal Year 2021-22 Final Budget in the amount of \$1,579,685.

ATTACHMENTS:

| Description | Type |
|---|------------|
| <input type="checkbox"/> Resolution 21-06: FY21-22 Final Budget | Cover Memo |

RESOLUTION 21-06

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO.1 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors the Proposed Budget for the forthcoming Fiscal Year 2021-22; and

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 11, 2021 and set September 10, 2021 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 2021-22 Proposed Budget at least 60 days prior to adoption; 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 adopted 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 10th day of September, 2021 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. 1;

1. The Fiscal Year 2021-22 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 schedule:

General Fund \$ 1,579,685

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 10th day of September, 2021.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1



Kathy Porter, Chair



Richard J. Baier, Secretary

VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT
Fund: 01.001 GENERAL FUND

| ACCOUNT DESCRIPTION | 2019-20 ACTIVITY | 2020-21 ORIGINAL BUDGET | 2020-21 AMENDED BUDGET | 2020-21 ACTIVITY THRU 07/31/21 | 2021-22 FINAL BUDGET |
|---------------------------------------|---------------------|-------------------------------|------------------------------|--------------------------------------|----------------------------|
| ESTIMATED REVENUES | | | | | |
| 325.211 MAINTENANCE ASSESSMENT | 1,090,003 | 1,085,531 | 1,085,531 | 1,090,839 | 1,085,531 |
| 334.901 ST FEMA CLAIM REIM | 45,002 | - | - | - | - |
| 341.908 ELECTRIC REIMBURSEMENT | 46 | - | - | 50 | - |
| 341.999 MISCELLANEOUS REVENUE | 1,289 | 750 | 750 | 643 | 750 |
| 361.101 INT INCOME - CFB | 549 | - | - | 3 | - |
| 361.102 INT INCOME - CASH EQUIV | 15,946 | 5,864 | 5,864 | 1,378 | 2,200 |
| 361.105 INTEREST INCOME-TAX COLLECTOR | 406 | - | - | - | - |
| 361.306 FLGIT-UNREALIZED GAIN/LOSS | 19,090 | - | - | 821 | 900 |
| 361.307 LTP UNREALIZED GAIN/LOSS | 26,956 | - | - | 32,687 | 34,000 |
| 361.309 FLFIT-UNREALIZED GAIN/LOSS | 366 | - | - | (16) | - |
| 361.310 VANGUARD-UNREALIZED GAIN/LOSS | - | - | - | 268 | - |
| 361.407 LTP REALIZED GAIN/LOSS | - | - | - | 28,326 | - |
| 361.409 FLFIT-REALIZED GAIN/LOSS | 7,422 | - | - | 1,810 | 1,100 |
| 361.410 VANGUARD-REALIZED GAIN/LOSS | - | - | - | 9 | - |
| 669.901 (ADD)/USE-WORKING CAPITAL | - | 55,809 | 55,809 | - | 62,472 |
| 669.904 (ADD)/USE-ROADS R&R | - | 310,484 | 310,484 | - | 392,732 |
| TOTAL ESTIMATED REVENUES | 1,207,075 | 1,458,438 | 1,458,438 | 1,156,818 | 1,579,685 |

| | | | | | |
|-----------------------------------|------------------|------------------|------------------|------------------|------------------|
| APPROPRIATIONS | | | | | |
| 111 EXECUTIVE SALARIES | 8,800 | 16,000 | 16,000 | 8,600 | 16,000 |
| 211 SOCIAL SECURITY TAXES | 498 | 992 | 992 | 533 | 992 |
| 212 MEDICARE TAXES | 175 | 232 | 232 | 125 | 232 |
| 241 WORKER'S COMPENSATION | 31 | 46 | 46 | 22 | 27 |
| 311 MANAGEMENT FEES | 157,550 | 172,593 | 172,593 | 143,829 | 172,593 |
| 312 ENGINEERING SERVICES | 8,361 | 14,100 | 13,600 | 6,687 | 14,100 |
| 313 LEGAL SERVICES | 1,700 | 5,000 | 5,000 | 4,909 | 5,000 |
| 314 TAX COLLECTOR FEES | 21,792 | 22,616 | 22,616 | 21,808 | 22,616 |
| 316 DEED COMPLIANCE SVCS | 59,883 | 41,593 | 41,593 | 34,661 | 32,250 |
| 318 TECHNOLOGY SERVICES | 5,384 | - | - | - | - |
| 319 OTHER PROFESSIONAL SVCS | 17,439 | 13,234 | 16,234 | 10,409 | 21,281 |
| 322 AUDITING SERVICES | 7,500 | 7,500 | 7,500 | 5,625 | 7,500 |
| 343 SYSTEMS MGMT SUPPORT | 2,363 | 2,911 | 2,911 | 1,892 | 3,034 |
| 344 PAYROLL SERVICES | - | 162 | 162 | 162 | 352 |
| 349 MISC CONTRACTUAL SVCS | 4,038 | - | - | - | - |
| 401 TRAVEL & PER DIEM | - | 3,000 | 500 | - | - |
| 412 POSTAGE | - | 100 | 100 | - | 100 |
| 431 ELECTRICITY | 42,004 | 44,172 | 44,172 | 33,343 | 59,593 |
| 434 IRRIGATION WATER | 19,348 | 19,063 | 30,563 | 25,971 | 22,532 |
| 442 EQUIPMENT RENTAL | - | 500 | 500 | - | 500 |
| 451 CASUALTY & LIABILITY INSUR | 5,895 | 5,860 | 5,860 | 5,895 | 6,650 |
| 461 EQUIPMENT MAINTENANCE | - | 500 | 500 | - | 500 |
| 462 BUILDING/STRUCTURE MAINT | 73,729 | 89,967 | 89,967 | 33,991 | 144,670 |
| 463 LANDSCAPE MAINT-RECURRING | 250,666 | 257,494 | 257,494 | 201,599 | 256,690 |
| 464 LANDSCAPE MAINT-NON RECURRING | 60,483 | 58,000 | 51,500 | 34,705 | 50,500 |
| 468 IRRIGATION REPAIR | 23,236 | 21,021 | 21,021 | 14,702 | 32,675 |
| 469 OTHER MAINTENANCE | 118,915 | 122,548 | 117,548 | 58,437 | 88,316 |
| 471 PRINTING & BINDING | 70 | 500 | 500 | 73 | 500 |
| 493 PERMITS & LICENSES | 175 | 750 | 750 | 175 | 250 |
| 497 LEGAL ADVERTISING | 1,690 | 2,000 | 2,000 | 1,000 | 2,000 |
| 522 OPERATING SUPPLIES | - | 500 | 500 | - | 500 |
| 633 INFRASTRUCTURE | 281,825 | 310,484 | 310,484 | 177,869 | 392,732 |
| 912 TRANS TO OTHER ROADS | 225,000 | 225,000 | 225,000 | 187,500 | 225,000 |
| TOTAL APPROPRIATIONS | 1,398,550 | 1,458,438 | 1,458,438 | 1,014,522 | 1,579,685 |

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT**

| Maintenance Assessments Billed | | | | \$ 1,130,762 | \$ 1,130,762 | \$ 1,130,762 |
|--------------------------------|--------------------------|--------|-----------|-----------------------|--------------|---------------------|
| | | | | 0% | 0% | 0% |
| | | | | 2019-20 | 2020-21 | 2021-22 |
| Unit # | Village Name | Acres | # of Lots | Assessment Per Lot | | |
| Phase #1 | | | | | | |
| 1 | Rio Grande | 34.64 | 168 | \$ 336.20 | \$ 336.20 | \$ 336.20 |
| 2 | Rio Grande | 58.31 | 276 | 344.48 | \$ 344.48 | \$ 344.48 |
| 3 | Rio Grande | 12.29 | 44 | 455.43 | \$ 455.43 | \$ 455.43 |
| 4 | Rio Ponderosa | 74.59 | 338 | 359.82 | \$ 359.82 | \$ 359.82 |
| 5 | De La Vista | 18.20 | 69 | 430.08 | \$ 430.08 | \$ 430.08 |
| 6 | Rio Grande | 5.07 | 17 | 486.28 | \$ 486.28 | \$ 486.28 |
| 7 | Hacienda | 35.16 | 136 | 421.54 | \$ 421.54 | \$ 421.54 |
| 13a aka 70 | De Allende | 14.85 | 24 | 1,008.88 | \$ 1,008.88 | \$ 1,008.88 |
| 683 | Rio Grande Villas | 10.30 | 80 | 209.93 | \$ 209.93 | \$ 209.93 |
| 684 | San Pedro Villas | 9.54 | 72 | 216.04 | \$ 216.04 | \$ 216.04 |
| 685 | DeLaguna Villas | 8.54 | 51 | 273.03 | \$ 273.03 | \$ 273.03 |
| 686 | De La Mesa Villas | 21.34 | 139 | 250.32 | \$ 250.32 | \$ 250.32 |
| 687 | Patio Villas | 13.45 | 112 | 195.81 | \$ 195.81 | \$ 195.81 |
| 688 | De La Vista North Villas | 8.15 | 60 | 221.48 | \$ 221.48 | \$ 221.48 |
| 690 | De La Vista South Villas | 10.03 | 75 | 218.05 | \$ 218.05 | \$ 218.05 |
| 691 | De Laguna West Villas | 6.48 | 39 | 270.92 | \$ 270.92 | \$ 270.92 |
| Total Phase #1 | | 340.94 | 1700 | | | |
| Phase #2 | | | | | | |
| 8 | Hacienda | 10.28 | 40 | \$ 419.04 | \$ 419.04 | \$ 419.04 |
| 9 | Hacienda | 47.46 | 200 | 386.92 | \$ 386.92 | \$ 386.92 |
| 9 | TRACT J | 1.85 | 1 | 3,016.45 | \$ 3,016.45 | \$ 3,016.45 |
| 9 | TRACT T | 0.02 | 1 | 32.61 | \$ 32.61 | \$ 32.61 |
| 9 | TRACT U | 0.32 | 1 | 521.76 | \$ 521.76 | \$ 521.76 |
| 10 | Rio Ranchero | 37.04 | 167 | 361.64 | \$ 361.64 | \$ 361.64 |
| 11 | Palo Alto | 11.50 | 54 | 347.24 | \$ 347.24 | \$ 347.24 |
| 12 | Palo Alto | 6.46 | 29 | 363.21 | \$ 363.21 | \$ 363.21 |
| 13 | Palo Alto | 54.20 | 243 | 363.68 | \$ 363.68 | \$ 363.68 |
| 13 | TRACT C | 1.39 | 1 | 2,266.41 | \$ 2,266.41 | \$ 2,266.41 |
| 14 | De La Vista | 45.31 | 205 | 360.38 | \$ 360.38 | \$ 360.38 |
| 14 | TRACT I | 0.30 | 1 | 489.15 | \$ 489.15 | \$ 489.15 |
| 14 | TRACT R | 0.11 | 1 | 179.36 | \$ 179.36 | \$ 179.36 |
| 14 | TRACT T | 0.13 | 1 | 211.97 | \$ 211.97 | \$ 211.97 |
| 15 | De La Vista | 18.72 | 85 | 359.10 | \$ 359.10 | \$ 359.10 |
| 16 | Tierra Del Sol | 22.80 | 87 | 427.31 | \$ 427.31 | \$ 427.31 |
| 17 | Tierra Del Sol | 26.21 | 100 | 427.36 | \$ 427.36 | \$ 427.36 |
| 692 | San Antonio Villas | 10.17 | 80 | 207.28 | \$ 207.28 | \$ 207.28 |
| 693 | Valdez Villas | 9.26 | 78 | 193.57 | \$ 193.57 | \$ 193.57 |
| 694 | San Miguel Villas | 7.46 | 55 | 221.16 | \$ 221.16 | \$ 221.16 |
| 695 | De La Vista West Villas | 19.54 | 158 | 201.65 | \$ 201.65 | \$ 201.65 |
| 696 | Tierra Grande Villas | 11.45 | 58 | 321.89 | \$ 321.89 | \$ 321.89 |
| 698 | La Paloma Villas | 10.58 | 81 | 212.97 | \$ 212.97 | \$ 212.97 |
| Total Phase #2 | | 352.56 | 1727 | | | |
| Grand Total | | 693.50 | 3,427 | | | |
| Budget - Revenue (96%) | | | | | | \$ 1,085,531 |
| Tax Collector (2%) | | | | | | \$ 22,616 |