

The Villages®
Community Development Districts
District 12

AGENDA REQUEST

TO: Village Community Development District No. 12 Supervisors
FROM: Barbara E. Kays, Budget Director
DATE: 11/9/2021
SUBJECT: **Adopt Resolution 2022-01: FY20-21 YE Final Budget Adjustments**

ISSUE:

Adoption of Resolution 2022-01 amending the Fiscal Year 2020-21 Budget.

ANALYSIS/INFORMATION:

The Village Community Development District No. 12 Board of Supervisors adopted the Fiscal Year 2020-21 Budget at a public meeting held on September 10, 2020.

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

The General Fund is being amended to transfer funds for legal services, irrigation water and other maintenance expenses. The Debt Service Funds are being amended mostly due to the additional pre-payments and transfers to the Capital Project Funds. The Capital Project Funds need to be amended mostly for payments for the construction of the district's infrastructure.

STAFF RECOMMENDATION:

Staff recommends the Board adopt Resolution 2022-01 to amend the Fiscal Year 2020-21 Budget in the amount of:

General Fund	\$ 72,078
2016 Debt Service Fund	\$ 417,500
2018 Debt Service Fund	\$ 10,000,500
2019 Debt Service Fund	\$ 200,000
2016 Capital Projects Fund	\$ 34,500
2018 Capital Projects Fund	\$ 8,150,000
2019 Capital Projects Fund	\$ 500,000

MOTION:

Move to adopt Resolution 2022-01 to amend the Fiscal Year 2020-21 Budget in the amount of:

General Fund	\$ 72,078
2016 Debt Service Fund	\$ 417,500
2018 Debt Service Fund	\$ 10,000,500
2019 Debt Service Fund	\$ 200,000
2016 Capital Projects Fund	\$ 34,500
2018 Capital Projects Fund	\$ 8,150,000
2019 Capital Projects Fund	\$ 500,000

ATTACHMENTS:

Description	Type
<input type="checkbox"/> Resolution 2022-01	Cover Memo

RESOLUTION 2022-01

**A RESOLUTION AMENDING THE VILLAGE
COMMUNITY DEVELOPMENT DISTRICT NO. 12
BUDGET FOR FISCAL YEAR BEGINNING OCTOBER
1, 2020 AND ENDING SEPTEMBER 30, 2021**

WHEREAS, the Board of Supervisors adopted the Fiscal Year 2020-21 Budget at a public meeting held on September 10, 2020; 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 2020-21 Final Amended Budget will be reflected in the September 30, 2021 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. 12 THAT THE FISCAL YEAR 2020-21 BUDGET BE AMENDED AS FOLLOWS:

General Fund

Sources:

12.001-00.00.000-519.316	Deed Compliance Services	\$	72,078
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Disbursements:

12.001-50.00.000-514.313	Legal Services	\$	6,000
12.001-50.00.000-539.434	Irrigation Water	\$	35,000
12.001-50.00.000-539.469	Other Maintenance	\$	31,078

2016 Debt Service Fund

Sources:

12.201-00.00.000-325.112	Debt Service Assessment Prepayment	\$	150,000
12.201-00.00.000-381.002	Transfer In – Debt Service	\$	20,500
12.201-00.00.000-669.901	Use Working Capital	\$	247,000

Disbursements:

12.201-00.00.000-581.919	Transfer to Miscellaneous	\$	14,500
12.201-01.01.517-517.715	Principal – Prepayment	\$	400,000
12.201-01.01.730-517.730	Miscellaneous Bond Expense	\$	3,000

2018 Debt Service Fund

Sources:

12.202-00.00.000-325.112	Debt Service Assessment Prepayment	\$ 2,500,000
12.202-00.00.000-381.002	Transfer In – Debt Service	\$ 150,000
12.202-00.00.000-669.901	Use Working Capital	\$ 7,350,500

Disbursements:

12.202-00.00.000-517-715	Principal – Prepayment	\$ 3,500,000
12.202-00.00.000-517.730	Miscellaneous Bond Expense	\$ 500
12.202-00.00.000-581.919	Transfer to Miscellaneous	\$ 6,500,000

2019 Debt Service Fund

Sources:

12.203-00.00.000-381.002	Debt Service Assessment Prepayment	\$ 100,000
12.203-00.00.000-669.901	Use Working Capital	\$ 100,000

Disbursements:

12.203-00.00.000-517.715	Principal – Prepayment	\$ 200,000
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2016 Capital Projects Fund

Sources:

12.301-00.00.000-361.103	Int Income – USB	\$ 20,000
12.301-00.00.000-381.002	Transfer in – Debt Service	\$ 14,500

Disbursements:

12.301-00.00.000-669.901	Add Working Capital	\$ 14,000
12.301-00.00.000-581.919	Transfer to Miscellaneous	\$ 20,500

2018 Capital Projects Fund

Sources:

12.302-00.00.000-361.103	Int Income – USB	\$ 100,000
12.302-00.00.000-381.002	Transfer in – Debt Service	\$ 6,500,000
12.302-00.00.000-669.901	Use Working Capital	\$ 1,550,000

Disbursements:

12.302-00.00.000-581.919	Transfer to Miscellaneous	\$ 150,000
12.302-00.00.600-539.633	Infrastructure	\$ 8,000,000

2019 Capital Projects Fund

Sources:

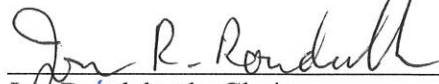
12.303-00.00.000-669.901	Use Working Capital	\$ 500,000
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Disbursements:

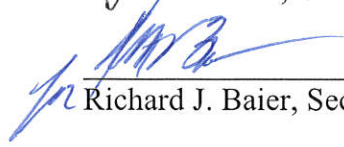
12.303-00.00.000-539.633	Infrastructure	\$ 500,000
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Adopted this 9th day of November, 2021.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 12



Jon Roudabush, Chair



Richard J. Baier, Secretary