

The Villages®  
Community Development Districts  
District 9

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Village Community Development District 9

**FROM:** Kenny Blocker, District Manager

**DATE:** 6/13/2022

**SUBJECT:** Approval of the Fiscal Year 2022/2023 Proposed Budget

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**ISSUE:**

Adoption of Resolution 2022-11 to approve the Fiscal Year 2022-23 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2022-23 Final Budget.

**ANALYSIS/INFORMATION:**

In accordance with Chapter 190, the District must approve by June 15<sup>th</sup> 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 2022-23 Recommended Budget during the public budget workshop held on May 16, 2022. The attached proposed operating budget of \$2,794,159 includes a decrease of \$121,911 or 4% from the current year amended budget.

The Fiscal Year 2022-23 maintenance assessment rates included in the Proposed Budget are the same as current year with no decrease for Fiscal Year 2022-23. Options for assessment rate reductions were presented at the May 19, 2022 Regular Meeting. Maintenance assessment schedules reflecting the current year rates, Fiscal Year 2022-23 proposed rates and the dollar change for each unit based on requested options by the Board of Supervisors are included in the Proposed Budget packet.

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 Resolution 2022-11 to approve the Fiscal Year 2022-23 Proposed Budget and to set the public hearing to adopt the Fiscal Year 2022-23 Final Budget for September 12, 2022, 1:30 p.m. at the SeaBreeze Recreation Center.

**ATTACHMENTS:**

Description	Type
□ <a href="#">Resolution 2022-11: FY2022-23 Proposed Budget</a>	Cover Memo

**RESOLUTION 2022-11**

**A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 9 FOR FISCAL YEAR 2022-23 IN ACCORDANCE WITH CHAPTER 190 F.S. AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW**

**WHEREAS**, the District Manager has heretofore prepared and submitted to the Board of Supervisors, the District's proposed operating budget and debt service budgets for the forthcoming Fiscal Year 2022-23; and

**WHEREAS**, the Board of Supervisors has discussed and reviewed the budgets during a public budget workshop held on May 16, 2022; and

**WHEREAS**, the Board of Supervisors has accepted said Proposed Budget and desires to set the required public hearing hereon;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 9;**

1. The operating budget proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount listed below along with the proposed maintenance assessment rates based on the attached schedules:

<b>General Fund</b>	<b>\$ 2,794,159</b>
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2. The budgets for the Debt Service Funds proposed by the District Manager for Fiscal Year 2022-23 are hereby approved for the amounts as listed below:

<b>2021 – Debt Service</b>	<b>\$ 3,179,108</b>
<b>2022 – Debt Service</b>	<b>\$ 4,020,546</b>
<b>2016 – Debt Service</b>	<b>\$ 77,023</b>

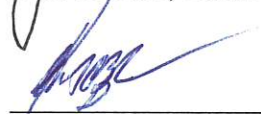
3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

Date: September 12, 2022  
Time: 1:30 p.m.  
Place: Sea Breeze Recreation Center  
2384 Buena Vista Blvd  
The Villages, Florida 32162

Adopted this 13th day of June, 2022

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 9

  
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Jack Reimer, Chair

  
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Kenneth C. Blocker, Secretary

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 09.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	3,817,643	3,049,613	3,049,613	3,039,291	3,049,613
341.908	ELECTRIC REIMBURSEMENT	0	0	0	1,179	0
341.999	MISCELLANEOUS REVENUE	365	100	100	72	0
361.101	INT INCOME - CFB	5	0	0	0	0
361.102	INT INCOME - CASH EQUIV	13,489	20,000	20,000	10,997	20,000
361.306	FLGIT-UNREALIZED GAIN/LOSS	3,997	2,200	2,200	(45,873)	0
361.307	LTP UNREALIZED GAIN/LOSS	156,148	176,800	176,800	(251,102)	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(966)	0	0	(13,279)	0
361.310	VANGUARD-UNREALIZED GAIN/LOSS	(10,605)	0	0	0	0
361.407	LTP REALIZED GAIN/LOSS	178,868	0	0	202,037	0
361.409	FLFIT-REALIZED GAIN/LOSS	6,233	2,400	2,400	4,373	0
361.410	VANGUARD-REALIZED GAIN/LOSS	4,176	0	0	(24,352)	0
669.901	(ADD)/USE-WORKING CAPITAL	0	(512,369)	(512,369)	0	(275,454)
669.904	(ADD)/USE-ROADS R&R	0	177,326	177,326	0	0
TOTAL ESTIMATED REVENUES		4,169,353	2,916,070	2,916,070	2,923,343	2,794,159
APPROPRIATIONS						
111	EXECUTIVE SALARIES	12,600	16,000	16,000	5,800	16,000
211	SOCIAL SECURITY TAXES	781	992	992	360	992
212	MEDICARE TAXES	183	232	232	84	232
241	WORKER'S COMPENSATION	21	27	27	90	27
311	MANAGEMENT FEES	178,030	178,030	178,030	103,855	244,628
312	ENGINEERING SERVICES	8,693	9,000	9,000	4,527	8,600
313	LEGAL SERVICES	4,600	6,000	6,000	2,850	6,000
314	TAX COLLECTOR FEES	75,637	63,534	63,534	60,213	63,534
316	DEED COMPLIANCE SVCS	59,678	56,320	56,320	32,855	53,128
319	OTHER PROFESSIONAL SVCS	6,195	6,174	6,174	3,456	10,207
322	AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500
343	SYSTEMS MGMT SUPPORT	665	1,421	1,421	359	1,473
344	PAYROLL SERVICES	162	352	352	0	162
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	123,951	180,069	180,069	78,598	142,102
434	IRRIGATION WATER	33,030	39,616	39,616	17,320	34,100
451	CASUALTY & LIABILITY INSUR	5,895	6,650	6,650	5,500	5,830
462	BUILDING/STRUCTURE MAINT	6,780	128,305	133,855	114,812	64,352
463	LANDSCAPE MAINT-RECURRING	107,990	115,635	115,635	64,606	112,978
464	LANDSCAPE MAINT-NON RECURRING	59,475	35,100	35,100	8,097	63,000
468	IRRIGATION REPAIR	6,892	7,742	7,742	4,011	15,030
469	OTHER MAINTENANCE	22,631	26,862	21,312	7,181	47,681
471	PRINTING & BINDING	158	500	500	17	500
493	PERMITS & LICENSES	175	250	250	175	175
497	LEGAL ADVERTISING	1,161	2,000	2,000	425	1,500
498	PROJECT WIDE FEES	1,656,287	1,647,833	1,647,833	961,238	1,891,828
522	OPERATING SUPPLIES	0	500	500	78	500
633	INFRASTRUCTURE	0	177,326	177,326	14,370	0
911	TRANS TO GENERAL R&R	1,000,000	0	0	0	0
912	TRANS TO OTHER ROADS	500,000	200,000	200,000	116,670	0
TOTAL APPROPRIATIONS		3,881,170	2,916,070	2,916,070	1,614,672	2,794,159
NET OF REVENUES/APPROPRIATIONS - FUND 09.001		288,183	0	0	1,308,671	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 9  
ANNUAL MAINTENANCE ASSESSMENT**

				2020-21	2021-22	2022-23
<b>Maintenance Assessments Billed</b>				<b>\$ 3,970,850</b>	<b>\$ 3,176,680</b>	<b>\$ 3,176,680</b>
<b>Village Name</b>	<b>Unit</b>	<b>Acres</b>	<b># of Lots</b>	<b>1% Decr New-Lofts</b>	<b>20% Decr</b>	<b>0%</b>
<b>Phase I</b>						
Sanibel	175	43.29	187	\$ 778.11	\$ 622.49	\$ 622.49
Sanibel	176	40.39	179	758.43	606.74	606.74
Sanibel	177	41.47	185	753.45	602.76	602.76
Sanibel	178	34.63	157	741.39	593.11	593.11
Sanibel	178 Tract A	1.19	1	3,999.83	3,199.87	3,199.87
Charlotte	179	21.62	108	672.86	538.29	538.29
Charlotte	180	32.58	158	693.09	554.47	554.47
Charlotte	181	34.03	162	706.06	564.85	564.85
Charlotte	182	26.31	121	730.85	584.68	584.68
Charlotte	196	38.11	182	703.82	563.06	563.06
Charlotte	196 Tract B	0.38	1	1,268.85	1,015.08	1,015.08
Sanibel	197	43.04	203	712.64	570.11	570.11
Sanibel	197 Tract A	0.37	1	1,243.65	994.92	994.92
Charlotte	198	19.97	86	780.50	624.40	624.40
Charlotte	199	35.31	153	775.71	620.57	620.57
Fernandina (Macclenny)	207	36.10	83	1,461.92	1,169.54	1,169.54
Fernandina	208	33.48	143	786.94	629.56	629.56
Charlotte	Amber	8.26	60	462.73	370.18	370.18
Charlotte	Devon	9.45	66	481.26	385.01	385.01
Charlotte	Lauren	11.01	82	451.30	361.04	361.04
Sanibel	Lindsey	9.65	70	463.37	370.69	370.69
Sanibel	Megan	8.90	62	482.50	386.00	386.00
Sanibel	Paige	9.41	69	458.39	366.71	366.71
Bridgeport @ Mission Hills	Mission Hills	54.17	315	578.02	462.42	462.42
Bridgeport @ Mission Hills	Mission Hills - Tr G	0.40	1	1,344.48	1,075.59	1,075.59
	<b>Total Phase #1</b>	<b>593.52</b>	<b>2,835</b>			
<b>Phase II</b>						
Fernandina	205	54.49	237	\$ 772.79	\$ 618.23	\$ 618.23
Fernandina	205 Tract A	1.43	1	4,806.52	3,845.22	3,845.22
Fernandina	206	46.51	219	713.83	571.07	571.07
Gilchrist	209	30.99	143	728.42	582.73	582.73
Gilchrist	210	50.30	228	741.53	593.22	593.22
Gilchrist	211	40.60	171	798.04	638.43	638.43
Gilchrist	212	21.35	90	797.35	637.88	637.88
Gilchrist	213	15.36	57	905.76	724.60	724.60
Gilchrist	214	33.73	147	771.25	617.00	617.00
Fernandina	215	42.19	208	681.77	545.42	545.42
Pinellas	224	47.36	197	808.05	646.44	646.44
Pinellas	224 Tract C	0.40	1	1,344.48	1,075.59	1,075.59
Pinellas	225	28.09	119	793.41	634.73	634.73
Pinellas @ Evans Prairie	226	32.45	69	1,580.74	1,264.59	1,264.59
Pinellas (Cedar Grove)	227	23.96	51	1,579.11	1,263.29	1,263.29
Pinellas	228	7.39	29	856.53	685.22	685.22
Pinellas	229	13.86	55	847.02	677.62	677.62
Gilchrist	Atmore	7.54	50	506.87	405.50	405.50
Fernandina	Barrineau	8.74	60	489.62	391.69	391.69
Pinellas	Bartow	6.93	49	475.37	380.30	380.30
Fernandina	Bokeelia	9.74	81	404.17	323.34	323.34
Pinellas	Eleanor	10.14	74	460.58	368.46	368.46
Pinellas	Perdido	8.75	77	381.95	305.56	305.56
Fernandina	Placida	9.23	78	397.74	318.19	318.19
Gilchrist	Sharon	8.09	56	485.57	388.46	388.46
	<b>Total Phase #2</b>	<b>559.62</b>	<b>2,547</b>			
<b>Phase III</b>						
	Clifford	5.44	33	\$ 554.09	\$ 443.27	\$ 443.27
	<b>Total Phase #3</b>	<b>5.44</b>	<b>33</b>			
<b>Phase IV</b>						
	Atwood	11.67	71	\$ 552.47	\$ 441.97	\$ 441.97
	Atwood - Tr A	0.03	1	\$ 100.84	\$ 80.67	\$ 80.67
	<b>Total Phase #4</b>	<b>11.70</b>	<b>72</b>			
<b>Phase V</b>						
	Lofts	11.10	1	\$ 37,309.36	\$ 29,847.49	\$ 29,847.49
	<b>Total Phase #5</b>	<b>11.10</b>	<b>1</b>			
	<b>Grand Total</b>	<b>1,181.38</b>	<b>5,488</b>			
	<b>Budget Revenue (96%)</b>					<b>\$ 3,049,613</b>
	Tax Collector (2%)					\$ 63,534

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 09.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,056,747	2,022,425	2,022,425	1,937,501	1,952,468
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	922,322	1,000,000	1,000,000	378,569	1,200,000
361.103	INT INCOME - USB	9,535	4,700	4,700	1,370	1,100
381.002	TRANSFER IN - DEBT SERVICE	27,815	0	0	0	0
385.001	BOND ISSUANCE	31,770,000	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	217,631	217,631	0	25,540
TOTAL ESTIMATED REVENUES		35,786,419	3,244,756	3,244,756	2,317,440	3,179,108
APPROPRIATIONS						
314	TAX COLLECTOR FEES	61,135	42,134	42,134	38,750	40,677
321	ACCOUNTING SERVICES	3,500	1,000	1,000	3,500	1,000
323	TRUSTEE SERVICES	0	5,927	5,927	5,926	5,927
324	ARBITRAGE SERVICES	3,000	600	600	600	0
710	PRINCIPAL	0	1,255,000	1,255,000	0	1,236,000
711	SENIOR DEBT	32,770,000	0	0	0	0
715	PRINCIPAL PREPAYMENT	2,049,000	1,000,000	1,000,000	410,000	1,200,000
720	INTEREST	1,356,502	939,095	939,095	366,414	694,504
721	INTEREST EXP - SR DEBT	1,129,000	0	0	0	0
730	MISC BOND EXPENSES	169,164	1,000	1,000	1,000	1,000
919	TRANS TO MISCELLANEOUS	641	0	0	0	0
TOTAL APPROPRIATIONS		37,541,942	3,244,756	3,244,756	826,190	3,179,108
NET OF REVENUES/APPROPRIATIONS - FUND 09.201		(1,755,523)	0	0	1,491,250	0

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 09.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	2,920,543	2,838,375	2,838,375	2,767,291	2,747,352
325.112	DEBT SERVICE ASSESSMENT(PRE-PA)	1,435,519	800,000	800,000	378,839	1,200,000
361.103	INT INCOME - USB	4,355	4,800	4,800	2,380	2,200
381.002	TRANSFER IN - DEBT SERVICE	22,676	0	0	30,054	0
669.901	(ADD)/USE-WORKING CAPITAL	0	102,793	102,793	0	70,994
TOTAL ESTIMATED REVENUES		4,383,093	3,745,968	3,745,968	3,178,564	4,020,546
APPROPRIATIONS						
314	TAX COLLECTOR FEES	58,411	59,133	59,133	55,346	57,237
321	ACCOUNTING SERVICES	1,000	1,500	1,500	1,000	1,000
323	TRUSTEE SERVICES	8,620	14,547	14,547	8,620	14,547
324	ARBITRAGE SERVICES	0	3,000	3,000	3,000	0
710	PRINCIPAL	895,000	945,000	945,000	0	950,000
715	PRINCIPAL PREPAYMENT	1,600,000	800,000	800,000	660,000	1,200,000
720	INTEREST	1,986,725	1,920,788	1,920,788	938,363	1,795,762
730	MISC BOND EXPENSES	500	2,000	2,000	1,000	2,000
919	TRANS TO MISCELLANEOUS	30,733	0	0	520	0
TOTAL APPROPRIATIONS		4,580,989	3,745,968	3,745,968	1,667,849	4,020,546
NET OF REVENUES/APPROPRIATIONS - FUND 09.202		(197,896)	0	0	1,510,715	0

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER	DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 04/30/22	2022-23 PROPOSED BUDGET
Fund: 09.203 DEBT SERVICE 3						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	34,406	32,523	32,523	31,244	31,314
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	31,353	65,000	65,000	0	40,000
361.103	INT INCOME - USB	48	0	0	19	0
669.901	(ADD)/USE-WORKING CAPITAL	0	6,983	6,983	0	5,709
TOTAL ESTIMATED REVENUES		65,807	104,506	104,506	31,263	77,023
APPROPRIATIONS						
314	TAX COLLECTOR FEES	688	678	678	625	653
323	TRUSTEE SERVICES	4,579	4,580	4,580	4,579	4,580
324	ARBITRAGE SERVICES	0	0	0	2,400	0
710	PRINCIPAL	22,000	22,000	22,000	0	21,000
715	PRINCIPAL PREPAYMENT	65,000	65,000	65,000	17,000	40,000
720	INTEREST	12,540	11,248	11,248	5,418	9,790
730	MISC BOND EXPENSES	250	1,000	1,000	200	1,000
TOTAL APPROPRIATIONS		105,057	104,506	104,506	30,222	77,023
NET OF REVENUES/APPROPRIATIONS - FUND 09.203		(39,250)	0	0	1,041	0