

The Villages®
Community Development Districts

AGENDA REQUEST

TO: Village Community Development District No. 14 Supervisors
FROM: Brandy L. Cook, Budget Director
DATE: 9/8/2022
SUBJECT: Adoption of Resolution 2022-47: FY2021-22 Amended Budget

ISSUE:

Adoption of Resolution 2022-47 to appropriate funds for costs incurred during the Fiscal Year 2021-22.

ANALYSIS/INFORMATION:

The Village Community Development District No. 14 Board of Supervisors was established by the City of Leesburg July 26, 2021 through its Ordinance No. 21-30. The District’s first board of supervisors meeting was held August 12, 2021.

Subsequent to the district’s establishment, costs were incurred during Fiscal Year 2021-22 which include workers compensation, legal services, systems management support, casualty and liability insurance, legal advertising, and costs for the District’s Department of Property Management to maintain the turned over infrastructure. Also, In July the District issued 2022 Special Assessment Revenue Bonds to finance the acquisition of the Phase I development within the District boundaries through the 2022 Capital Projects Fund. As a result, it is necessary to prepare a Fiscal Year 2021-22 Amended Budget to cover the actual costs as required by the State.

Attached is Resolution 2022-47 to appropriate funds in the Fiscal Year 2021-22 Amended Budget. The Fiscal Year 2021-22 Amended Budget has been prepared based on the projected appropriations as included in this packet.

STAFF RECOMMENDATION:

Staff recommends the Board of Supervisors adopt Resolution 2022-47 to amend the Fiscal Year 2021-22 Budget in the amount of:

General Fund	\$	52,000
2022 Capital Projects Fund	\$	41,537,656

MOTION:

Move to adopt Resolution 2022-47 to amend the Fiscal Year 2021-22 Budget in the amount of:

General Fund	\$	52,000
2022 Capital Projects Fund	\$	41,537,656

ATTACHMENTS:

Description	Type
☐ Resolution 2022-47: FY2021-22 Amended Budget	Cover Memo

RESOLUTION 2022-47

A RESOLUTION TO CREATE A BUDGET FOR THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2021 AND ENDING SEPTEMBER 30, 2022

WHEREAS, on July 26, 2021, the City of Leesburg adopted Ordinance No. 21-30 establishing the Villages Community Development District No 14 pursuant to Chapter 190 of the Florida Statutes; and,

WHEREAS, on August 12, 2021 the Villages Community Development District No 14 Board of Supervisors approved an interlocal agreement with the Village Center Community Development District for the provision of management, finance, and administrative services; and,

WHEREAS, the District incurred expenses and issued bonds during the fiscal year making the development of a Fiscal Year 2021-22 Amended Budget necessary; and,

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors an Amended Budget for the Fiscal Year 2021-22 to appropriate funds for costs incurred during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 14;

The Fiscal Year 2021-22 Amended Budget proposed by the District Manager is hereby approved as follows:

GENERAL FUND

Sources:

14.001-00.00.000-366.001	Contributions from Developer	\$	52,000
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Disbursements:

14.001-00.00.000-511.241	Worker's Compensation	\$	20
14.001-00.00.000-513.343	System Management Support	\$	20
14.001-00.00.000-513.451	Casualty & Liability Insurance	\$	4,740
14.001-00.00.000-513.497	Legal Advertising	\$	2,740
14.001-00.00.000-513.499	Misc Current Charges	\$	150
14.001-00.00.000-514.313	Legal Services	\$	6,000
14.001-50.00.000-539.434	Irrigation Water	\$	5,500
14.001-50.00.000-539.463	Landscape Maint-Recurring	\$	28,080
14.001-50.00.000-539.464	Landscape Maint-Non-Recurring	\$	2,250
14.001-50.00.000-539.468	Irrigation Repairs	\$	2,500

2022 DEBT SERVICE FUND

Sources:

14.201-00.00.000-361.103	Int Income	\$	7,000
14.201-00.00.000-384.001	Debt Proceeds-Debt Service Fund	\$	9,328,616

Disbursements:

14.201-00.00.000-669.901	Working Capital	\$	9,335,616
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2022 CAPITAL PROJECTS FUND

Sources:

14.301-00.00.000-361.103	Int Income	\$	83,025
14.301-00.00.000-384.002	Debt Proceeds-Capital Projects Fund	\$	113,561,384

Disbursements:


14.301-00.00.000-669.901	Working Capital	\$	72,106,753
14.301-00.00.000-517.730	Misc Bond Expenses	\$	1,211,577
14.301-00.00.000-539.633	Infrastructure	\$	40,326,079

Adopted this 8th day of September, 2022.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 14



Dale Borrowman, Chair



Kenneth C. Blocker, Secretary