

**The Villages®**  
Community Development Districts  
District 4

**AGENDA REQUEST**

**TO:** Village Community Development District No. 4  
**FROM:** Brandy Cook, Budget Director  
**DATE:** November 4, 2022  
**SUBJECT:** Resolution 2023-01 Amending the FY2021-22 Budget

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**ISSUE:**

Adoption of Resolution 2023-01 amending the Fiscal Year 2021-22 Budget.

**ANALYSIS/INFORMATION:**

The Village Community Development District No. 4 Board of Supervisors adopted the Fiscal Year 2021-22 Budget at a public meeting held on September 10, 2021.

As is customary at the end of each fiscal year, the financial records are reviewed for any budget adjustments. Per State Statute 189.016, the governing body of each special district at any time within a fiscal year or up to 60 days following the end of the fiscal year may amend a budget for that year. This resolution will ensure that the actual expenditures are within budget appropriations and reduces the number of variances during the audit process.

Attached is Resolution 2023-01 to amend the Fiscal Year 2021-22 Budget as outlined. The General Fund is amended to provide for the expenses incurred for postage, legal advertising, and system management support using existing budget appropriations. The Series 2021 Debt Service Fund is amended to provide for the expenses related to additional prepayments and transfers to the General Fund. The Series 2022 Debt Service is amended to cover bond issuance and related expenses. The Series 2016 Debt Service is amended to cover arbitrage and principal prepayments.

**BUDGET IMPACT:**

**STAFF RECOMMENDATION:**

Staff recommends the Board adopt Resolution 2023-01 to amend the Fiscal Year 2021-22 Budget in the amount of:

General Fund	\$	8,600
2021 Debt Service Fund	\$	26,000
2022 Debt Service Fund	\$	2,474,885
2016 Debt Service Fund	\$	73,000

**MOTION:**

Move to adopt Resolution 2023-01 to amend the Fiscal Year 2021-22 Budget in the amount of:

General Fund	\$	8,600
2021 Debt Service Fund	\$	26,000
2022 Debt Service Fund	\$	2,474,885
2016 Debt Service Fund	\$	73,000

**ATTACHMENTS:**

1. Resolution 2023-01

**RESOLUTION 2023-01**

**A RESOLUTION AMENDING THE VILLAGE  
COMMUNITY DEVELOPMENT DISTRICT NO. 4  
BUDGET FOR FISCAL YEAR BEGINNING OCTOBER  
1, 2021 AND ENDING SEPTEMBER 30, 2022**

**WHEREAS**, the Board of Supervisors adopted the Fiscal Year 2021-22 Budget at a public meeting held on September 10, 2021; 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 2021-22 Final Amended Budget will be reflected in the September 30, 2022 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. 4 THAT THE FISCAL YEAR 2021-22 BUDGET BE AMENDED AS FOLLOWS:**

**General Fund**

Sources:

04.001-50.00.000-539.434	Irrigation Water	\$	8,600
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Disbursements:

04.001-00.00.000-513.343	Systems Management Support	\$	600
04.001-00.00.000-513.412	Postage	\$	6,000
04.001-00.00.000-513.497	Legal Advertising	\$	2,000

**2021 Debt Service Fund**

Sources:

04.201-00.00.000-325.112	Debt Service Assessment Prepayment		6,000
04.201-00.00.000-669.901	Working Capital	\$	20,000

Disbursements:

04.201-00.00.000-581.918	Transfer out to General Fund	\$	17,000
04.201-01.01.517-517.710	Principal	\$	3,000
04.201-01.01.517-517.715	Principal – Prepayment	\$	6,000

**2022 Debt Service Fund**

Sources:

04.202-00.00.000-385.001	Bond Issuance	\$	2,369,778
04.202-00.00.000-669.901	Working Capital	\$	105,107

Disbursements:

04.202-00.00.000-585.711	Senior Debt	\$	2,408,885
04.202-01.01.730-517.730	Miscellaneous Bond Expenses		66,000

**2016 Debt Service Fund**

Sources:


04.204-00.00.000-325.112	Debt Service Assessment Prepayment		10,343
04.204-00.00.000-669.901	Working Capital	\$	62,657


Disbursements:

04.204-00.00.000-517.324	Arbitrage Services	\$	4,000
04.204-01.01.517-517.715	Principal – Prepayment		69,000

Adopted this 4<sup>th</sup> day of November, 2022.

VILLAGE COMMUNITY  
DEVELOPMENT DISTRICT NO. 4

  
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Jim Murphy, Chair

  
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Kenneth C. Blocker, Secretary