

RESOLUTION 2023-06

**A RESOLUTION ADOPTING THE FINAL BUDGET OF
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT
NO. 11 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2023
AND ENDING SEPTEMBER 30, 2024**

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2023-24; and

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 15, 2023, and set September 14, 2023, 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 2023-24 Proposed Budget at least 60 days prior to approval; 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 approved 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 14th day of September, 2023, 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. 11;**

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 07/31/23	2023-24 FINAL BUDGET
Fund: 11.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,365,381	1,363,622	1,363,622	1,367,206	1,363,622
341.999	MISCELLANEOUS REVENUE	58	0	0	22	0
361.101	INT INCOME - CFB	415	0	0	3,352	2,900
361.102	INT INCOME - CASH EQUIV	15,728	1,400	1,400	65,168	77,900
361.306	FLGIT-UNREALIZED GAIN/LOSS	(9,680)	0	0	6,111	0
361.307	LTP UNREALIZED GAIN/LOSS	(91,972)	0	0	41,566	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(2,202)	0	0	(2,293)	0
361.407	LTP REALIZED GAIN/LOSS	25,010	0	0	6,035	0
361.409	FLFIT-REALIZED GAIN/LOSS	2,084	0	0	19,226	0
361.410	VANGUARD-REALIZED GAIN/LOSS	(3,143)	0	0	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	214,592	214,592	0	155,550
TOTAL ESTIMATED REVENUES		1,301,679	1,579,614	1,579,614	1,506,393	1,599,972
APPROPRIATIONS						
111	EXECUTIVE SALARIES	10,000	16,000	16,000	9,000	10,000
211	SOCIAL SECURITY TAXES	620	992	992	558	620
212	MEDICARE TAXES	145	232	232	131	145
241	WORKER'S COMPENSATION	78	27	27	21	25
311	MANAGEMENT FEES	130,478	158,652	158,652	132,210	150,903
312	ENGINEERING SERVICES	4,774	8,600	8,600	3,286	4,500
313	LEGAL SERVICES	8,539	5,000	5,000	3,234	7,000
314	TAX COLLECTOR FEES	21,585	28,409	28,409	27,344	28,409
316	DEED COMPLIANCE SVCS	0	41,455	41,455	17,270	39,866
319	OTHER PROFESSIONAL SVCS	1,742	4,626	4,626	649	4,096
322	AUDITING SERVICES	9,500	9,500	9,550	7,125	9,500
343	SYSTEMS MGMT SUPPORT	225	960	960	513	1,208
344	PAYROLL SERVICES	0	162	162	0	0
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	64,151	72,119	72,119	59,203	76,404
434	IRRIGATION WATER	13,981	15,063	15,063	13,734	16,820
451	CASUALTY & LIABILITY INSUR	5,500	5,830	5,830	5,500	6,095
462	BUILDING/STRUCTURE MAINT	931	44,932	44,932	21,508	47,014
463	LANDSCAPE MAINT-RECURRING	62,193	72,534	72,534	50,696	68,502
464	LANDSCAPE MAINT-NON RECURRING	13,946	21,200	20,300	3,412	18,500
468	IRRIGATION REPAIR	2,241	4,178	5,078	2,530	3,069
469	OTHER MAINTENANCE	1,596	15,205	15,205	3,100	15,205
471	PRINTING & BINDING	17	500	450	0	500
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,136	1,500	1,500	866	1,500
498	PROJECT WIDE FEES	697,103	801,163	801,163	667,637	889,241
522	OPERATING SUPPLIES	143	500	500	213	575
911	TRANS TO GENERAL R&R	250,000	250,000	250,000	458,334	200,000
TOTAL APPROPRIATIONS		1,300,799	1,579,614	1,579,614	1,488,249	1,599,972
NET OF REVENUES/APPROPRIATIONS - FUND 11.001		880	0	0	18,144	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 11
ANNUAL MAINTENANCE ASSESSMENT**

				2021-22	2022-23	2023-24
Maintenance Assessments Billed				\$ 1,420,440	\$ 1,420,440	\$ 1,420,440
Village Name	Unit	Acres	Lot	0%	0%	0%
Phase #1						
Pine Ridge	25	37.01	146	\$ 721.20	\$ 721.20	\$ 721.20
Pine Ridge	26	36.00	161	636.16	636.16	636.16
Pine Ridge	27	16.75	77	618.89	618.89	618.89
Pine Ridge	28	19.68	89	629.10	629.10	629.10
Pine Hills	29	21.91	102	611.12	611.12	611.12
Pine Hills	30	32.26	141	650.93	650.93	650.93
Pine Hills	31	72.24	132	1,557.01	1,557.01	1,557.01
Pine Hills	32	26.10	132	562.54	562.54	562.54
Pine Hills	33	38.22	169	643.42	643.42	643.42
Pine Hills	34	37.29	155	684.46	684.46	684.46
Pine Ridge	35	33.34	143	663.31	663.31	663.31
Pine Ridge	35 Tract A	0.34	1	967.31	967.31	967.31
Pine Ridge	36	26.96	120	639.18	639.18	639.18
Pine Ridge	37	21.45	88	693.48	693.48	693.48
Pine Ridge	38	18.85	76	705.64	705.64	705.64
Pine Hills	39	32.92	133	704.20	704.20	704.20
Pine Hills	39 Tract C	0.39	1	1,109.56	1,109.56	1,109.56
Pine Ridge	Reagan	9.83	68	411.27	411.27	411.27
Pine Ridge	Leo	9.76	69	402.43	402.43	402.43
Pine Ridge	Jackson	7.97	54	419.91	419.91	419.91
Total Phase		499.27	2,057			
Budget Revenue (96%)						\$ 1,363,622
Tax Collector (2%)						\$ 28,409

FISCAL YEAR 2023-24 BUDGET REPORT

GL NUMBER	DESCRIPTION	2021-22 ACTIVITY	2022-23 ORIGINAL BUDGET	2022-23 AMENDED BUDGET	2022-23 ACTIVITY THRU 07/31/23	2023-24 FINAL BUDGET
Fund: 11.201 DEBT SERVICE 1						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	3,044,644	2,998,931	2,998,931	2,980,329	2,998,772
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	932,592	1,200,000	1,200,000	456,920	1,200,000
361.103	INT INCOME - USB	40,473	4,600	4,600	182,043	133,100
381.002	TRANSFER IN - DEBT SERVICE	111,383	0	0	148,828	0
669.901	(ADD)/USE-WORKING CAPITAL	0	3,299	3,299	0	(183,320)
TOTAL ESTIMATED REVENUES		4,129,092	4,206,830	4,206,830	3,768,120	4,148,552
APPROPRIATIONS						
314	TAX COLLECTOR FEES	48,044	62,478	62,478	59,607	62,474
321	ACCOUNTING SERVICES	3,500	3,500	3,500	3,500	3,500
323	TRUSTEE SERVICES	8,620	8,620	8,620	8,620	14,546
710	PRINCIPAL	1,060,000	1,100,000	1,100,000	1,075,000	1,120,000
715	PRINCIPAL PREPAYMENT	1,125,000	1,200,000	1,200,000	725,000	1,200,000
720	INTEREST	1,885,559	1,831,232	1,831,232	1,798,706	1,747,032
730	MISC BOND EXPENSES	1,500	1,000	1,000	500	1,000
919	TRANS TO MISCELLANEOUS	2,680,967	0	0	154,136	0
TOTAL APPROPRIATIONS		6,813,190	4,206,830	4,206,830	3,825,069	4,148,552
NET OF REVENUES/APPROPRIATIONS - FUND 11.201		(2,684,098)	0	0	(56,949)	0