

The Villages®

Community Development Districts

Office of Management and Budget

Purchasing

Finance

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Community Development Districts

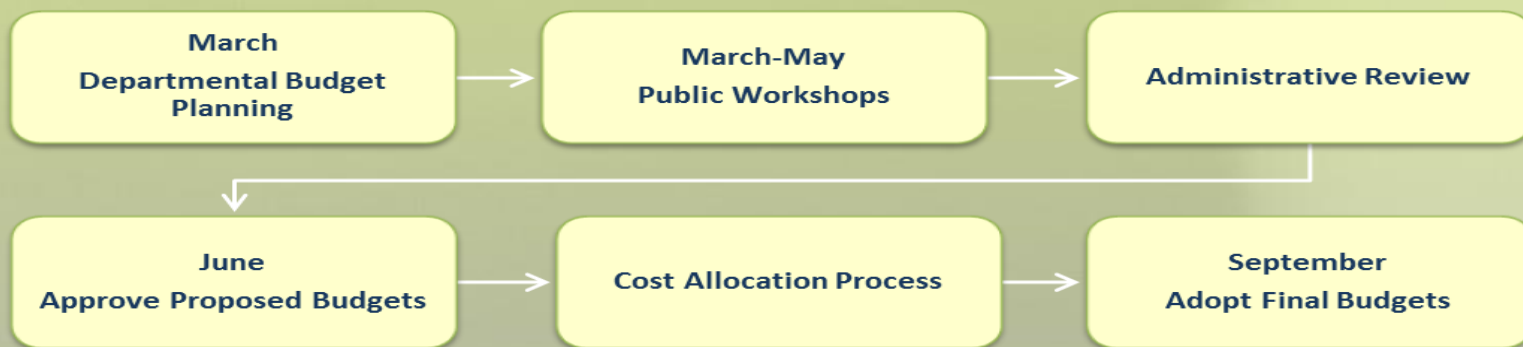
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OFFICE OF MANAGEMENT AND BUDGET

- Budget - Development, Presentation, Compliance, Amendments for 19 Districts.
- Capital Improvements Planning
- Management Policies, Procedures and Projects

Budget Process



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DISTRICT BUDGET STRUCTURE

➤ The FY22-23 Total Proposed Budget for 57 District funds is \$427,902,780

- **Numbered Districts Funds** – Districts 1 -14
- **Amenity Funds** – Recreation Amenities Division (RAD) and Sumter Landing Amenities Division (SLAD) Funds
- **Other Funds** – Safety, General Fund, several Utility Funds, Fitness and Project Wide to name a few

NUMBERED DISTRICTS GENERAL OPERATING FUNDS

- MAJOR REVENUE SOURCE

- Maintenance Assessments

- What are they?

Annual non-ad valorem assessments paid by the numbered district residents for the operations and maintenance of that District and its infrastructure.

- How are they determined?

During the budget process, each numbered district Board determines the assessment amount based on the annual operating needs and planned future needs. These fees are calculated considering the amount of revenue needed and distributing that amount to owners based on the unit's acreage and number of lots.

MAINTENANCE ASSESSMENT CALCULATION

EXAMPLE:

- VCDD No. 10 Total Assessable Acreage: 1,489.04
- Unit 231 Collier:
 - Assessable Acreage 11.71
 - 46 Lots
- FY 2022-23 Total Maintenance Assessment Billed: \$3,673,069
- Calculation:
 - $11.71 / 1,489.04 \times \$3,673,069 / 46 = \$627.95$
 - The annual Maintenance Assessment for each rooftop in Unit 231 Collier for FY 2022-23 is \$627.95

NUMBERED DISTRICTS



Transportation Paths



Landscaping



Water Retention Areas



Walls/Entries



Villa Roads

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VC/SL AMENITY FUNDS

(RAD/SLAD)

- **Village Center Recreation Amenity Division (RAD)**
 - Reviewed by Amenity Authority Committee
 - Adopted by the Village Center CDD Board of Supervisors
 - FY 2022-23 Proposed Budget - \$47,477,967
which includes \$11,761,075 for Debt Service

- **Sumter Landing Amenity Division (SLAD)**
 - Reviewed by Project Wide Advisory Committee
 - Adopted by the Sumter Landing CDD Board of Supervisors
 - FY 2022-23 Proposed Budget - \$82,585,099
which includes \$23,489,697 for Debt Service

VC/SL AMENITY FUNDS

(RAD/SLAD)

- **REVENUES**

- **Amenity Fees** – When you purchased your home you signed a contract to pay an amenity fee in exchange for amenity services. The Amenity Fees revenue comes from those contracts that the District has purchased from Developer. Amenity Fees are paid monthly on your utility bill. This is the major source of revenue that pays for the expenses in amenity funds.
- **Golf Revenues** – Revenue from annual/daily trail fees, greens fees, cart rentals, etc.
- **Recreation Revenues** – Revenue from Lifestyle Events, Room Rentals, special events etc.
- **Other Revenues** - RV fees, leases, replacement gate cards, interest income, property damage reimbursement

VC/SL AMENITY FUNDS (RAD/SLAD)



Recreation Centers



Pools



Executive Golf Courses



Landscaping



Gates



Administrative Services



Community Watch



Public Safety

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OTHER FUNDS

- **Utility Funds** – Little Sumter Service Area Utilities, Village Center Service Area Utilities, North Sumter County Utilities, Sumter Sanitation, Central Sumter County Utilities, and South Sumter Utilities funded by user fees.
- **Safety Fund** – Villages Public Safety funded by VCCDD/SLCDD Amenities Revenues, Lady Lake Assessments, Lake County Assessments, Sumter County Assessments and General Fund.
- **Village of Spanish Springs/Lake Sumter Landing/Brownwood Funds** – Operation/Maintenance of Square areas to be funded by assessments paid by property owners in the geographic area.
- **Fitness Fund** – Fitness Centers funded thru membership fees
- **Enrichment Academy Fund** – Funded by course registration fees
- **Allocated Funds** – General Fund, Project Wide, Community Standards

CAPITAL IMPROVEMENT PLAN

What is a Capital Improvement Plan? A management tool to help plan and provide for the sustainability of the Districts. The CIP provides a breakdown of capital and major maintenance projects for the next 5-10 years and how the projects will be funded.

Benefits of a Capital Improvement Plan:

- ❑ Provides an overview of planned capital/major projects and how they will be funded.
 - ❑ Supervisors able to set priorities and make informed decisions with consideration of future projects
 - ❑ Management, planning, budget and financial tool.
 - ❑ Allows residents to participate and become better informed on what and when projects will be done.
 - ❑ More efficient administration and coordination of capital/major projects.
- Numbered Districts 1-11 along with the RAD, SLAD, Project Wide, North Sumter Utilities, Central Sumter Utilities, and South Sumter Utilities have Capital Improvement Plans which are available on the District's website.