

The Villages®

Community Development Districts

Finance

Finance and Utility Billing

40 Staff Members

- 5 Administrative Staff
- 3 Accounts Payable Staff
- 2 Bond Technicians
- 14 GL Team (Accountants, Accounting Techs & Document Image Tech)
- 16 Utility Team (Billing & Customer Service, Pro-rations)

Finance Department Responsibilities

- 19 Districts
 - General Accounting Services
 - Cash Flow Management
 - Monthly Financial Statements
 - Accounts Payable
 - Internal Controls to Safeguard Assets
 - Utility and Amenity Billing and Collection
 - Bond and Maintenance Assessments

General Accounting Functions

- Record Cash Receipts
 - Funds Collected-Fitness Memberships, Room Rentals, Utility Collections
- Cash Flow Management – Cash Analysis
 - Effectively optimize investment earnings
 - Weekly cash flow projections
 - Upwards of 360 bank, investment and trust accounts
 - Make sure funds are available when needed



INVESTMENTS

- Short - Term Investment Portfolio 0-5 yrs
- Long - Term Investment Portfolio 5-10 yrs
- Cash that is not needed immediately is invested



INVESTMENTS (cont'd)

- SLY Principal
- SAFETY, LIQUIDITY and YIELD
- ST and LT Investment Policies –
on Districtgov.org

IAC – Investment Advisory Committee

- Committee Meets Quarterly
- Made up of Board Supervisors
- Provides Investment guidance to District Staff
- Investment Advisor PFM gives a Quarterly Economic Overview
- Next Meeting – Aug 1st @ 9:00am – Savannah Center

General Accounting Functions Contd'

Accounts Payable – Pay Vendors

Process Payroll – Third Party Vendor

Monthly Financial Statements

- Prepared for Board and Residents
- Compares Budget to Actual Expenditures, Outlines where your dollars are being spent.
- Posted to District website

Integrity of the Accounting System

■ Ascertain Internal Controls

- FY2021-22 \$578 million in Operating Fund Revenues across 19 Districts

- Cash Audits at the different locations
- Bank Reconciliations monthly

- FY 2021-22 \$578 million in Operating Fund Expenditures

- 3,000 invoices processed monthly, make sure proper approvals are set up. Approval Thresholds.



Annual Independent Audit Review and Disclosures

- Fiscal Year Runs from Oct 1st to Sept 30th
- External Auditor Review
 - Purvis Gray & Company
- August: Interim Audit Review of Internal Controls
- December/January: Final Audit Work
- February or March: Present Audit Reports at Board Meetings
- Annually File Financial Disclosures to State, Bonds Holders and Trustees

Assessments

- Bond and Maintenance Assessments
 - Annual Tax Bill – Utilize Uniform Method of Collections
 - Marion, Lake and Sumter Counties – Non Ad Valorem
 - Bond Payoffs
 - Districts Issue Bond Debt for New Construction/
Infrastructure



Bond Calculation

- Total Debt Amount (Includes Principal, Interest & Admin Cost)
- Divide total Debt Amount by Total Assessable Acres to get a per acre amount.
- Multiply Cost per acre by number of acres in a Unit.
- Divide by number of Lots in a Unit

With Numbers

- \$10,000,000 Total Debt
- 500 Total acres in District
- 50 acres in Unit X
- 40 Lots in Unit X

- $\$10,000,000 / 500 = \$20,000$ cost per acre
- $\$20,000 \times 50 \text{ acres} = \$1,000,000$ allocated bond to Unit X
- $\$1,000,000 / 40 \text{ lots} = \$25,000$ Bond Amount per Lot

Bond / Debt Management – Cont'd

Debt Service as of 9/30/2022

- YTD processed \$68 Million in Numbered District Debt Service Payments. Includes prepayments.
- Enterprise Debt Service Payments \$71 Million
Utility and Recreation Bonds

Fixed Assets

- \$1,626,585,999 Net Assets – Mostly Infrastructure



Billing and Collection Services

- Utility Billing and Collection
 - 5 Utilities
 - 1 Sanitation Service
 - Approx. 77,649 bills (and growing) generated
 - 300 new home sales monthly
 - 400 resales monthly
- Miscellaneous Billing
 - Commercial assessments, leases, property damage, gate cards, etc.



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www.DistrictGov.org

Additional Information on your Utility Invoice

Charges on your Utility Invoice

- Water
- Sewer
- Irrigation
- Sanitation (Trash)
- Amenity
- RV (only if you sign up)

Website Information

Districtgov.org

Quick Links

[Annual Audit Reports](#)

[Monthly Financial Statements](#)

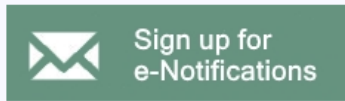
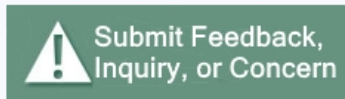
[Bond Amortization Schedules](#)

[Job Opportunities](#)

[Finance Staff](#)

[Sign Up for E-Billing](#)

[Finance Bond FAQ](#)



Finance

Welcome to the Village Community Development Districts' Finance Department's webpage. This site is designed to be a convenient and thorough source of information for all the residents of The Villages.

Our Mission

The Mission of the Finance Department is to provide information and solutions while responsibly and accurately managing District finances.

Areas of Responsibility

- General Accounting Services for seventeen (17) Community Development Districts and two (2) Dependent Districts
- Monthly Financial Reporting for all Districts
- Cash and Investment Management for all Districts
- Vendor Payments
- Utility and Amenity Billing
- Miscellaneous Billing and Collection for all Districts
- Bond and Maintenance Assessments
- Annual Audit and Required State and Federal Reporting for all Districts

Contact Us

Finance Department

984 Old Mill Run
The Villages, FL 32162

4856 South Morse Boulevard
The Villages, FL 32163

Phone: 352-753-0421

Fax: 352-751-3901

[Email Finance](#)

Business Hours:

8:00am – 5:00pm M-F

[Excluding Holidays](#)

Useful Telephone Numbers:

Utilities and Amenities Customer Service
352-750-0000

Bond Assessments and Payoff Customer Service
352-751-3900

Finance Director:
Jennifer Liunoras
352-753-0421

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Website Information - Finance

Districtgov.org

- Departments-Utilities
- Payment and Rate Information
- Start/Stop Service
- High Usage Notification
- Boil Water Notices
- View your Utility and Amenity Invoice
- Sign up for E-billing

Quick Links

- Utilities Home
- Contact Us
- Operational Services
- Village Center Service Area (VCSA)
- Little Sumter Service Area (LSSA)
- North Sumter County Utility Dependent District (NSCUDD)
- Wildwood Utility Dependent District (WUDD)
- Commercial Customers
- Payment Information
- Rate Information
- Irrigation Information
- Start/Stop Service
- Report a Problem
- Precautionary Boil Water Notices
- Precautionary Boil Notice Guidelines
- High Usage Notification
-  Department FAQ
- Utility Bill Inquiry
- Pay Utility Bill
- Sign Up for E-Billing
- Acronyms
- Private Utility Information

 Submit Feedback, Inquiry, or Concern

Utilities

The District is pleased to be able to serve its residents with a supply of pure and safe water while providing dependable wastewater and storm water services.

Water supply quantities are regulated by the St. Johns Water Management District (Lake County) and Southwest Florida Water Management District (Sumter and Marion County) which have issued consumptive use permits to the four utility companies serving the residents of The Villages. Water and wastewater treatment and distribution are regulated by the Florida Department of Environmental Protection.

The Utilities serving the residents of The Villages are:

- **Village Center Service Area** (Lake County and District 1 in Sumter County) is owned by Village Center Community Development District.
- **Little Sumter Service Area** (District 2, 3 in Sumter County and District 4 in Marion County) is owned by Village Center Community Development District.
EXCLUDES Dist. 4 Ph. IV Phillips (M232) / Soulliare (M233) / Chatham Acres (M839)
- **North Sumter Utility** (District 5, 6, 7, 8 and a small section of District 9 in Sumter County) is owned by North Sumter County Utility Dependent District.
- **Central Sumter Utility** Serving a majority of District 9, all of District 10 in Sumter County and District 11 in Lake County is owned by North Sumter County Utility Dependent District.
- **South Sumter Utility** (Districts 12, 13 and a portion of District 14) is owned by the Wildwood Utility Dependent District.

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Need Assistance ?

- Call Utility Billing Customer Service
352-750-0000
- Email – Utilities@Districtgov.org
- Bond Questions – 352-751-3900
- bonds@districtgov.org

Thank you!

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