

**RESOLUTION 2024-12**

**A RESOLUTION ADOPTING THE FINAL BUDGET OF  
THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT  
NO. 3 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2024  
AND ENDING SEPTEMBER 30, 2025**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2024-25; and,

**WHEREAS**, the Board of Supervisors approved the Proposed Budget at a public meeting on June 14, 2024, and set September 13, 2024, 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 2024-25 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 13<sup>th</sup> day of September, 2024, 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. 3;**



FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 07/31/24	2024-25 FINAL BUDGET
Fund: 03.001 GENERAL FUND						
ESTIMATED REVENUES						
325.211	MAINTENANCE ASSESSMENT	1,335,476	1,331,353	1,331,353	1,335,931	1,331,353
341.908	ELECTRIC REIMBURSEMENT	895	1,000	1,000	561	1,000
341.999	MISCELLANEOUS REVENUE	310	2,000	2,000	103	0
354.001	DEED COMPLIANCE FINES	2,851	0	0	0	0
361.101	INT INCOME - CFB	3,497	3,500	3,500	3,087	4,700
361.102	INT INCOME - CASH EQUIV	30,752	45,000	45,000	33,813	35,000
361.105	INTEREST INCOME-TAX COLLECTOR	86	0	0	1,666	0
361.306	FLGIT-UNREALIZED GAIN/LOSS	25,643	35,000	35,000	38,615	0
361.307	LTP UNREALIZED GAIN/LOSS	25,581	85,000	85,000	27,749	0
361.309	FLFIT-UNREALIZED GAIN/LOSS	(1,393)	2,500	2,500	789	0
361.407	LTP REALIZED GAIN/LOSS	8,220	15,000	15,000	45,479	50,000
361.409	FLFIT-REALIZED GAIN/LOSS	30,571	25,000	25,000	19,575	25,000
381.002	TRANSFER IN - DEBT SERVICE	9,000	27,980	27,980	0	0
669.901	(ADD)/USE-WORKING CAPITAL	0	112,764	112,764	0	190,617
669.909	(ADD)/USE-CAP PROJ PHASE II	0	(27,980)	(27,980)	0	0
TOTAL ESTIMATED REVENUES		1,471,489	1,658,117	1,658,117	1,507,368	1,637,670
APPROPRIATIONS						
111	EXECUTIVE SALARIES	11,985	15,000	15,000	10,200	14,000
211	SOCIAL SECURITY TAXES	732	930	930	632	868
212	MEDICARE TAXES	171	218	218	148	203
241	WORKER'S COMPENSATION	21	25	25	9	25
311	MANAGEMENT FEES	200,031	166,941	166,941	139,119	161,108
312	ENGINEERING SERVICES	7,498	27,300	31,323	10,725	12,215
313	LEGAL SERVICES	6,376	7,000	7,000	5,103	7,000
314	TAX COLLECTOR FEES	26,710	27,737	27,737	26,719	27,737
316	DEED COMPLIANCE SVCS	38,884	45,950	45,950	38,292	8,119
319	OTHER PROFESSIONAL SVCS	11,022	28,009	28,009	9,600	45,838
322	AUDITING SERVICES	9,536	9,500	9,675	7,232	9,933
343	SYSTEMS MGMT SUPPORT	3,204	4,984	4,984	3,605	5,056
401	TRAVEL & PER DIEM	0	0	0	0	1,100
412	POSTAGE	0	100	100	0	100
431	ELECTRICITY	27,554	27,375	27,375	18,216	43,416
434	IRRIGATION WATER	23,979	22,102	22,102	21,506	25,823
451	CASUALTY & LIABILITY INSUR	5,500	6,095	6,095	5,750	6,077
462	BUILDING/STRUCTURE MAINT	148,707	279,652	265,818	93,794	324,581
463	LANDSCAPE MAINT-RECURRING	516,031	645,031	645,031	443,626	609,262
464	LANDSCAPE MAINT-NON RECURRING	60,062	85,000	85,000	32,941	80,000
468	IRRIGATION REPAIR	20,680	31,266	31,266	12,115	26,939
469	OTHER MAINTENANCE	79,307	125,227	125,227	44,972	124,795
471	PRINTING & BINDING	92	500	500	0	300
493	PERMITS & LICENSES	175	175	175	175	175
497	LEGAL ADVERTISING	1,319	2,000	2,000	1,052	1,500
522	OPERATING SUPPLIES	0	0	1,208	1,208	1,500
633	INFRASTRUCTURE	313,496	0	8,428	8,428	0
911	TRANS TO GENERAL R&R	45,000	45,000	45,000	37,500	45,000
912	TRANS TO OTHER ROADS	100,000	50,000	50,000	41,668	50,000
913	TRANS TO CART PATH R&R	5,000	5,000	5,000	4,168	5,000
TOTAL APPROPRIATIONS		1,663,072	1,658,117	1,658,117	1,018,503	1,637,670
NET OF REVENUES/APPROPRIATIONS - FUND 03.001		(191,583)	0	0	488,865	0

**VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3  
ANNUAL MAINTENANCE ASSESSMENT**

Maintenance Assessments Billed:

Unit	Village Name	Acres	# of Lots	\$1,386,826		
				0% 2022-23	0% 2023-24	0% 2024-25
<b>Phase #1</b>						
33	Glenbrook	73.23	357	\$ 381.10	\$ 381.10	\$ 381.10
33	Tract C Unit 33	0.47	1	\$ 873.21	\$ 873.21	\$ 873.21
34	Glenbrook	62.57	280	\$ 415.17	\$ 415.17	\$ 415.17
34	Tract C Unit 34	0.38	1	\$ 706.00	\$ 706.00	\$ 706.00
35	Polo Ridge	53.50	273	\$ 364.09	\$ 364.09	\$ 364.09
36	Polo Ridge	45.81	215	\$ 395.86	\$ 395.86	\$ 395.86
37	Glenbrook	38.46	172	\$ 415.43	\$ 415.43	\$ 415.43
38	Glenbrook	22.05	94	\$ 435.81	\$ 435.81	\$ 435.81
39	Glenbrook	58.61	273	\$ 398.87	\$ 398.87	\$ 398.87
40	Bellaire	20.11	75	\$ 498.16	\$ 498.16	\$ 498.16
41	Bellaire	57.09	276	\$ 384.30	\$ 384.30	\$ 384.30
41-A	Bellaire	14.32	63	\$ 422.30	\$ 422.30	\$ 422.30
42	Sunbury Place	36.75	53	\$ 1,288.26	\$ 1,288.26	\$ 1,288.26
43	Polo Ridge	12.10	55	\$ 408.74	\$ 408.74	\$ 408.74
608	Villa Berea	18.15	137	\$ 246.14	\$ 246.14	\$ 246.14
609	Villa Valdosta	14.07	110	\$ 237.64	\$ 237.64	\$ 237.64
610	Villa Natchez	6.42	55	\$ 216.87	\$ 216.87	\$ 216.87
611	Villa St. Simons	14.62	103	\$ 263.71	\$ 263.71	\$ 263.71
612	Villa Alexandria	10.47	88	\$ 221.05	\$ 221.05	\$ 221.05
	<b>Total Phase #1</b>	559.18	2,681			
<b>Phase #2</b>						
67	Summerhill	71.41	374	\$ 354.74	\$ 354.74	\$ 354.74
67	Tract B Unit 67	0.56	1	\$ 1,040.42	\$ 1,040.42	\$ 1,040.42
68	Summerhill	35.52	186	\$ 354.80	\$ 354.80	\$ 354.80
69	Summerhill	41.13	223	\$ 342.67	\$ 342.67	\$ 342.67
632	Villa Fernandina	7.77	75	\$ 192.48	\$ 192.48	\$ 192.48
633	Villa Amelia	7.92	76	\$ 193.61	\$ 193.61	\$ 193.61
634	Cottages at Summerchase	18.28	117	\$ 290.28	\$ 290.28	\$ 290.28
640	Carriage Houses at Glenview	4.68	32	\$ 271.72	\$ 271.72	\$ 271.72
	<b>Total Phase #2</b>	187.27	1,084			
	<b>Grand Total</b>	<b>746.45</b>	<b>3,765</b>			
	<b>Budget- Revenue (96%)</b>					<b>\$ 1,331,353</b>
	Tax Collector Fees - 2%					\$ 27,737

FISCAL YEAR 2024-25 BUDGET REPORT

GL NUMBER	DESCRIPTION	2022-23 ACTIVITY	2023-24 ORIGINAL BUDGET	2023-24 AMENDED BUDGET	2023-24 ACTIVITY THRU 07/31/24	2024-25 FINAL BUDGET
Fund: 03.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	243,063	238,932	238,932	236,110	225,136
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	64,611	80,000	80,000	62,137	90,000
361.103	INT INCOME - USB	6,513	3,600	3,600	6,598	6,500
669.901	(ADD)/USE-WORKING CAPITAL	0	18,131	18,131	0	(11,222)
TOTAL ESTIMATED REVENUES		314,187	340,663	340,663	304,845	310,414
APPROPRIATIONS						
314	TAX COLLECTOR FEES	4,861	4,978	4,978	4,722	4,691
323	TRUSTEE SERVICES	4,579	4,579	4,579	4,579	4,579
324	ARBITRAGE SERVICES	0	0	0	100	0
710	PRINCIPAL	165,000	170,000	170,000	160,000	165,000
715	PRINCIPAL PREPAYMENT	65,000	80,000	80,000	80,000	90,000
720	INTEREST	57,760	52,126	52,126	50,692	45,144
730	MISC BOND EXPENSES	350	1,000	1,000	0	1,000
918	TRANS TO GENERAL FUND	9,000	27,980	27,980	0	0
TOTAL APPROPRIATIONS		306,550	340,663	340,663	300,093	310,414
NET OF REVENUES/APPROPRIATIONS - FUND 03.202		7,637	0	0	4,752	0