9/14/22, 9:46 AM Coversheet



AGENDA REQUEST

TO: Board of Supervisors

Village Community Development District 3

FROM: Brandy L. Cook, Budget Director

DATE: 9/9/2022

SUBJECT: Adoption of Resolution 2022-14: FY2022-23 Final Budget

ISSUE:

Adoption of Resolution 2022-14 to approve the Fiscal Year 2022-23 Final Budget.

ANALYSIS/INFORMATION:

The Board of Supervisors held a public budget workshop on May 18, 2022 during which they reviewed and discussed the Fiscal Year 2022-23 Budget, Five-Year Capital Improvement Plan, Maintenance Assessment schedule and Working Capital/Reserve Balances. The Board of Supervisors provided direction to staff to prepare a balanced proposed budget with **NO increase** to the maintenance assessment rates.

The District Manager prepared and submitted the Fiscal Year 2022-23 Proposed Budget to the Board of Supervisors at the June 10, 2022 meeting. The Board of Supervisors approved the Fiscal Year 2022-23 Proposed Budget and proposed maintenance assessment rates at the June 10, 2022 meeting and adopted Resolution 2022-11 setting a public hearing for September 9, 2022 to approve the Fiscal Year 2022-23 Final Budget.

The Proposed Budget was submitted to the local governing authorities for a period of 60 days prior to adoption for public review and comment. The Proposed Budget was also made available to the public at the Village Center District Administration Office and on the District's website.

Section 190.021 of Florida Statutes provides that a Maintenance Special Assessment and Benefit Special Assessment may be assessed upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District. The levy represents 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. The maintenance assessment rates shall be levied based on the schedule attached as an exhibit to this Resolution.

The Fiscal Year 2022-23 operating budget is \$1,837,490, a \$267,618 increase over the current year Amended Budget. The increase is mainly due to Building /Structure Maintenance, Other Maintenance, and Management Fees budgeted in Fiscal Year 2022-23. Staff continued to work on the attached budget over the past few months to update amounts including the final cost allocations. Electricity costs increased \$2,449 from the Proposed Budget approved in June.

During the May budget workshop the Board of Supervisors reviewed the updated Five-Year Capital Improvement Plan. With the adoption of the Fiscal Year 2022-23 Budget, the Five-Year Capital Improvement Plan for Fiscal Years 2022-23 through 2026-27 will be considered as approved also.

STAFF RECOMMENDATION:

Staff recommends the Board of Supervisors adopt Resolution 2022-14 to approve the Fiscal Year 2022-23 Final Budget in the amount of:

General Fund \$ 1,837,490 2013 – Debt Service Fund \$ 300,186

MOTION:

Move to adopt Resolution 2022-14 to approve the Fiscal Year 2022-23 Final Budget in the amount of:

General Fund \$ 1,837,490 2013 – Debt Service Fund \$ 300,186

ATTACHMENTS:

Description Type

D Resolution 2022-14: FY2022-23 Final Budget Cover Memo
D Capital Improvement Plan Cover Memo

RESOLUTION 2022-14

A RESOLUTION ADOPTING THE FINAL BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors a Proposed Budget for the forthcoming Fiscal Year 2022-23; and,

WHEREAS, the Board of Supervisors approved the Proposed Budget at a public meeting on June 10, 2022, and set September 9, 2022, 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 2022-23 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 9th day of September, 2022, 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;

1. The operating budget proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount as listed below:

General Fund

\$ 1,837,490

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2022-23 is hereby approved for the amount as listed below:

2013 Debt Service Fund

\$ 300,186

- 3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings." The annual Maintenance assessment is based on net assessable acres and platted lots.
- 4. A verified copy of said Final Budget shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 9th day of September, 2022.

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3

Bill Ray, Chair

Kenneth C. Blocker, Secretary

FISCAL YEAR 2022-23 BUDGET REPORT

13.21 13.22 13.2	GE NUMBER DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 07/31/22	2022-23 FINAL BUDGET
1,325,349 1,321,355 1,331,455 1,33	001 GENERAL FUND					
Marche Reservoired 1,500 1,510	ED REVENUES	\$70 LCC 7	700 7	1 221 252	2 230	1 221 252
Material Residue 2,577 2,677 2,677 2,677 2,677 2,677 2,677 2,677 2,677 2,677 2,677 2,677 2,677 2,777 2	I MAINTENANCE ASSESSIMENT S ELECTRIC PENABLIBREMENT	L,535,548	4,554,555 300	1,331,333	1.162	1.000
MARIELE 13 10 10 11 MIRE CERROLIVA MIRE CERROLIVA MIRE CERROLIVA 1142 1200 1500 <th< td=""><td>S ELECTRIC NEWSONS CINETAL MISCELLANEOUS REVENUE</td><td>2,507</td><td>200</td><td>200</td><td>1,176</td><td>2,000</td></th<>	S ELECTRIC NEWSONS CINETAL MISCELLANEOUS REVENUE	2,507	200	200	1,176	2,000
PACE	1 INT INCOME - CFB	m	0	0	112	0
REALIZED GAMILLOSS 7,493 1,493 1,100 1,000 <td>2 INT INCOME - CASH EQUIV</td> <td>1,145</td> <td>1,600</td> <td>1,600</td> <td>3,278</td> <td>0</td>	2 INT INCOME - CASH EQUIV	1,145	1,600	1,600	3,278	0
CALCADE CALC	6 FLGIT-UNREALIZED GAIN/LOSS	1,493	1,000	1,000	(20,908)	0
Color Colo	7 LTP UNREALIZED GAIN/LOSS	27,047	37,100	37,100	(85,079)	O
CHECK CHEC	9 FLHT-UNREALIZED GAIN/LOSS	(464)	0	O	(4,871)	0
NEW PENNINGEN NEW PENNINGE	0 VANGUARD-UNREALIZED GAIN/LOSS	(468)	0	Φ.	0	O +
Automotive at the control of the c	7 LTP REALIZED GAIN/LOSS	35,912	0	0	33,116	Ο,
Manual Part National Part Na	9 FLFIT-REALIZED GAIN/LOSS	2,689	1,400	1,400	3,283	0
Name	0 VANGUARD-REALIZED GAIN/LOSS	181	0 70 70	74 O.C	(1,041)	ט טר
Packer P	2 TRANSFER IN - DEBI SERVICE	1/,000	51,018	51,018	.	192 086
SECRETARIAN CONTRICTOR MANITY 192,271 193,771 0 SECRIFICATION RATE 1,537 1,557 0 0 SECRADIO RAME 1,422,990 1,541,782 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,472 1,556,544 1,556,544 1,556,544 1,556,544 1,556,544 1,556,544 1,556,544	1 (ADD)/USE-WORKING CAPITAL	> ((42,712)	(14,022)	> C	22 800
Package Pack	3 (ADD)/USE-GENERAL R&K	.	, , , , , , , , , , , , , , , , , , ,	725 581	o c	162 627
Color Colo	4 (ADD)/USE-ROADS K&R		18 970	12,251	.	102,021
ALAZIA 1,42,990 1,544,782 1,560,977 1,565,977 1,566,977 1,	IS (ADD)/USE-PATH K&K 9 (ADD)/USE-CAP PRO) PHASE II	0	(31,018)	(31,018)	0	35,102
11,600 16,000 16,000 16,000 10,000 1	STIMATED REVENIES	1,422,990	1,541,782	1,569,872	1,265,427	1,837,490
ALAMEIS 11,600 16,000 16,000 16,400 16,400 RITT TARKE 720 222 222 15,1 ACKES 16,000 12,400 16,000 16,000 16,400 MATES 200,231 200,231 16,663 15,1 16,663 16,000 16,000 16,000 16,000 16,663 16,664 16,664 16,664 16,664 16,664	SNOILVIA					
119 992 645 168 232 232 151 168 232 232 151 169 200,031 200,031 166,693 20,031 200,031 17,409 26,707 27,737 27,737 25,704 26,707 27,737 27,737 25,704 37,691 19,600 9,600 77,425 9,600 9,600 9,500 77,425 1,599 3,710 1,700 77,425 1,702 24,682 24,682 17,491 17,202 24,683 24,683 17,491 17,202 24,683 24,684 17,491 17,202 24,684 25,600 8,500 25,694 65,064 65,064 41,401 19,418 26,684 65,064 41,401 19,418 65,064 65,064 41,401 19,418 65,064 65,064 41,401 19,69 80,078 65,06 500 100 10 0 0 0 0	ECUTIVE SALARIES	11,600	16,000	16,000	10,400	16,000
168 232 232 151 200,031 200,031 200,031 166,693 5,823 21,100 17,100 114,493 5,824 51,100 17,100 114,493 5,824 51,100 17,100 114,493 5,6707 52,737 22,737 26,707 10,590 19,500 5,500 5,700 10,590 19,500 19,500 17,725 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,595 37,10 3,710 17,125 11,700 1,000 1,000 1,000 11,700 1,000 1,000 11,700 1,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 11,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 1,000 1,000 11,000 1,000 1,000 1,000 1,000 1,000 1,000 11,000 1,000	CIAL SECURITY TAXES	719	992	992	645	266
200,031 200,031 166,835 24 200,031 166,835 24 200,031 100,031 166,835 24 25,835 24,364 200,031 14,463 24,565 24,364 200,031 14,463 24,565 24,364 20,27,733 24,7733 26,774 27,733 26,774 27,733 26,774 27,733 26,774 27,733 26,774 27,733 26,774 27,733 26,774 27,733	EDICARE TAXES	168	232	232	151	232
2000331 2,000341 1,00034 1,000341 1,000	DRKER'S COMPENSATION	21	27	27	85	/7
4,506 6,500 1,100	ANAGEMENT FEES	200,031	200,031	200,031	150,033	200,031
26,707 27,737 27	GINEERING SERVICES	5,825	21,100	001/1	11,403	5,500 5,500
7,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	SAL SERVICES	4,505	005,0	737.75	25.704	27.737
10,589 19,600 23,600 7,753 9,500 9,500 7,753 9,500 9,500 9,500 7,723 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,0	X COLLECTOR FEES	37 691	33.691	33.691	28,075	38,884
9,500 9,500 7,125 1,999 3,710 3,710 1,787 1,999 3,710 3,710 1,787 1,999 3,710 3,710 1,787 1,999 3,710 3,710 1,787 1,000 23,694 27,882 27,882 17,491 1,000 5,895 6,650 6,650 5,500 2,895 6,650 6,650 5,500 2,895 6,650 6,650 5,500 2,895 6,650 6,650 5,500 2,895 6,650 6,650 5,500 2,895 7,895 7,995 7,	ED COINIPLIANCE SVC3 HED DOOFECCIONAL SVC7	10,089	19,600	23,600	7,753	26,157
1,959 3,710 3,710 1,787 1,62 162 352 352 352 00 0 0 13,722 24,683 24,683 24,683 17,491 0 500 5,805 6,650 6,650 6,650 148,796 112,325 144,662 6,064 444,662 19,418 19,418 26,064 19,500 19,690 19,600 1	DITING SERVICES	005/6	9,500	9,500	7,125	9,500
162 352 352 0 0 0 0 0 23,694 27,882 27,882 19,059 17,222 24,683 27,882 19,059 17,222 24,683 27,882 17,491 0 500 500 0 0 148,796 122,325 146,636 5,500 0 0 532,601 532,601 44,062 5 148,318 49,500 532,601 44,062 5 19,418 26,684 26,684 20,674 41,341 1 19,418 26,684 66,064 66,064 41,341 1 175 550 550 0 0 0 175 500 1,75 0 0 175 500 1,300 1,069 0 1,197 1,300 1,300 1,069 0 0 500 0 0 0 0 0 500 0 0 0 0 0 500 0 0 0 0 0 500 0 0 0 0 0 0 0 0 <td< td=""><td>TEMS MGMT SUPPORT</td><td>1,959</td><td>3,710</td><td>3,710</td><td>1,787</td><td>4,804</td></td<>	TEMS MGMT SUPPORT	1,959	3,710	3,710	1,787	4,804
23,694 27,882 27,882 19,059 19,059 17,722 24,683 24,683 17,491 19,059 17,722 24,683 24,683 17,491 17,722 24,683 24,683 17,491 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	YROLL SERVICES	162	352	352	0	162
23,694 27,882 27,882 19,059 17,222 24,683 17,491 17,491 0 500 500 0 0 500 6,650 5,500 0 6,650 6,650 5,500 0 148,796 122,325 146,636 87,416 148,796 122,325 146,636 87,416 24,402 443,393 532,601 532,601 44,062 48,318 49,500 53,279 38,881 48,318 49,500 53,279 38,881 19,418 26,684 26,684 20,674 96,078 66,064 66,064 41,341 1 175 250 500 0 0 175 1,300 1,300 1,069 1 1,197 1,300 1,300 1,069 1,069 0 500 500 500 231 0 0 0 0 0 0 0 0 0 0	STAGE	0	100	100	0	100
17,222 24,683 24,683 17,931 17	CTRICITY	23,694	27,882	27,882	19,059	010,72
S,895 6,650 6,650 5,500 5,500 0 0 0 0 0 0 0 0 0 0 0 0 0	IGATION WATER	17,222	24,683	24,683	1,44,71	074,77
5,895 9,000 5,000	UIPMENT RENTAL	0 100	2000	000	503 3	0 2 8 3 0
148,796 122,325 146,536 87,416 252,601 44,062 443,393 532,601 532,601 44,062 443,393 49,500 532,79 38,881 26,684 26,684 20,674 41,341 20,000 500 500 1,300 1,300 1,300 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	SUALTY & LIABILITY INSUR	5,895	6,850	05869	ס כי י	0
JABA,795 124,522 124,523 14,005 224 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 23,001 44,005 25,001 4	UIPMENT MAINTENANCE		2000	146 626	87.716	208 577
RECURING 48,335 45,000 53,79 38,881 38,881 36,004 50,004 50,004 26,684 20,674 20,674 41,341 500 500 1,300 1,300 1,300 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ILDING/STRUCTURE MAINT	148,795	122,323 532 601	532 601	414.062	514.846
NECURNING 19,418	NDSCAPE MAINT-RECURRING	70 218	702,202	53.779	38.881	60,500
96,078 66,064 66,064 41,341 0 500 500 0 175 250 250 175 1,197 1,300 0 36 0 0 0 500 500 231 0 0 0 0 3 500 500 231	ADSCAPE WAIN I-NON RECORNING	19.418	26.684	26.684	20,674	36,671
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	JOHN METAIN HER MAINTENANCE	96.078	66,064	66,064	41,341	134,676
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	TEN MEN BINDING	0	200	200	0	200
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	MAITS & LICENSES	175	250	250	175	175
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ADVERTISING	1,197	1,300	1,300	1,069	2,000
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	IC CURRENT CHARGES	36	0 6	0 6	0 10	0 0
	ERATING SUPPLIES	0 (500	2005	757	005
	ILDINGS	D	5	Þ	٥	
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FISCAL YEAR 2022-23 BUDGET REPORT

	2020-21	2021-22	2021-22	2021-22	
	ACTIVITY	ORIGINAL	AMENDED	ACTIVITY	FINAL
GL NUMBER DESCRIPTION		BUDGET	BUDGET	THRU 07/31/22	
Fund: 03.001 GENERAL FUND					
APPROPRIATIONS					
633 INFRASTRUCTURE	280,739	192,271	192,271	153,372	227,251
911 TRANS TO GENERAL R&R	20,000	45,000	45,000	37,500	45,000
912 TRANS TO OTHER ROADS	100,000	100,000	100,000	83,334	100,000
913 TRANS TO CART PATH R&R	0	5,000	2,000	4,168	2,000
TOTAL APPROPRIATIONS	1,544,843	1,541,782	1,569,872	1,190,260	1,837,490
NET OF REVENUES/APPROPRIATIONS - FUND 03.001	(121,853)	0	0	75,167	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3 ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed:

				\$'	1,386,826 0%	\$ 1,386,826 0%
Unit	Village Name	Acres	# of Lots		2021-22	2022-23
Phase #1			-, -, -, -, -, -, -, -, -, -, -, -, -, -			 ······································
33	Glenbrook	73.23	357	\$	381.10	\$ 381.10
33	Tract C Unit 33	0.47	1	\$	873.21	\$ 873.21
34	Glenbrook	62.57	280	\$	415.17	\$ 415.17
34	Tract C Unit 34	0.38	1	\$	706.00	\$ 706.00
35	Polo Ridge	53.50	273	\$	364.09	\$ 364.09
36	Polo Ridge	45,81	215	\$	395,86	\$ 395.86
37	Glenbrook	38.46	172	\$	415.43	\$ 415.43
38	Glenbrook	22.05	94	\$	435.81	\$ 435.81
39	Glenbrook	58.61	273	\$	398,87	\$ 398.87
40	Bellaire	20.11	75	\$	498.16	\$ 498.16
41	Bellaire	57.09	276	\$	384.30	\$ 384.30
41-A	Bellaire	14,32	63	\$	422,30	\$ 422.30
42	Sunbury Place	36.75	53	\$	1,288.26	\$ 1,288.26
43	Polo Ridge	12.10	55	\$	408.74	\$ 408.74
608	Villa Berea	18.15	137	\$	246.14	\$ 246.14
609	Villa Valdosta	14.07	110	\$	237.64	\$ 237.64
610	Villa Natchez	6.42	55	\$	216.87	\$ 216.87
611	Villa St. Simons	14.62	103	\$	263.71	\$ 263.71
612	Villa Alexandria	10,47	88	\$	221.05	\$ 221.05
	Total Phase #1	559.18	2,681			
Phase #2						
67	Summerhill	71.41	374	\$	354.74	\$ 354.74
67	Tract B Unit 67	0.56	1	\$	1,040.42	\$ 1,040.42
68	Summerhill	35.52	186	\$	354.80	\$ 354.80
69	Summerhill	41.13	223	\$	342.67	\$ 342.67
632	Villa Fernandina	7.77	75	\$	192.48	\$ 192.48
633	Villa Amelia	7.92	76	\$	193.61	\$ 193.61
634	Cottages at Summerchase	18.28	117	\$	290,28	\$ 290.28
640	Carriage Houses at Glenview	4.68	32	\$	271.72	\$ 271.72
	Total Phase #2	187.27	1,084			
	Grand Total	746.45	3,765			
	Budget- Revenue (96%)					\$ 1,331,353
•	Tax Collector Fees - 2%					\$ 27,737

FISCAL YEAR 2022-23 BUDGET REPORT

GL NUMBER DESCRIPTION	2020-21 ACTIVITY	2021-22 ORIGINAL BUDGET	2021-22 AMENDED BUDGET	2021-22 ACTIVITY THRU 07/31/22	2022-23 FINAL BUDGET
Fund: 03.202 DEBT SERVICE 2					
325.111 DEBT SERVICE ASSESSMENT(REG)	268,021	264,704	264,704	262,065	246,731
325.112 DEBT SERVICE ASSESSMENT (PRE-PA	. 67,330	25,000	25,000	77,369	60,000
361.103 INT INCOME - USB	216	0	0	399	0
669.901 (ADD)/USE-WORKING CAPITAL	0	14,441	14,441	0	(6,545)
TOTAL ESTIMATED REVENUES	335,567	304,145	304,145	339,833	300,186
APPROPRIATIONS					
314 TAX COLLECTOR FEES	5,360	5,515	5,515	5,241	5,141
323 TRUSTEE SERVICES	4,579	4,580	4,580	0	4,579
710 PRINCIPAL	165,000	170,000	170,000	165,000	170,000
PREPAYMENT	000'09	25,000	25,000	95,000	900'09
	72,580	67,032	67,032	65,588	29,944
730 MISC BOND EXPENSES	250	1,000	1,000	009	1,000
918 TRANS TO GENERAL FUND	17,000	31,018	31,018	0	29,522
TOTAL APPROPRIATIONS	324,769	304,145	304,145	331,429	300,186
NET OF REVENUES/APPROPRIATIONS - FUND 03.202	10,798	0	0	8,404	0