COMMUNITY DEVELOPMENT DISTRICT 8

September 7, 2012

Mr. Bradley Arnold
County Administrator
Sumter County, Florida
7375 Powell Road
Wildwood, Florida 34785

Dear Mr. Arnold,

Enclosed please find a copy of the adopted budget for Village Community Development District No. 8 for Fiscal Year 2012/2013, which we are submitting in accordance with Chapter 190.008(2)(b)(c), Florida Statutes.

If you have any questions, please feel free to contact me.

Sincerely,

Janet Y. Tutt
District Manager

Enclosure

VCDD No. 8
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 12-05
A RESOLUTION ADOPTING THE FINAL BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 8 FOR FISCAL YEAR BEGINNING OCTOBER 1, 2012 AND ENDING SEPTEMBER 30, 2013

WHEREAS, the District Manager has prepared and submitted to the Board of Supervisors (the "Board") proposed budgets for the forthcoming Fiscal Year 2012-2013; and

WHEREAS, the Board approved the proposed budgets at a public meeting on June 15, 2012 and set September 7, 2012 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 submitted to the local governing authorities, for purposes of disclosure and information only, the Fiscal Year 2012-2013 proposed annual budgets at least 60 days prior to adoption; 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 adopted 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 7th day of September, 2012 at which members of the general public were accorded the opportunity to speak prior to the adoption of the final budgets;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 8;

1. The operating budget proposed by the District Manager for Fiscal Year 2012-2013 is hereby approved for the amount as listed below along with the proposed maintenance assessment

rates based on the attached schedule:

General Fund	**$ 2,799,679**

2. The Debt Service Fund budgets proposed by the District Manager for Fiscal Year 2012-2013 is hereby approved for the amounts as listed below:

2008 – Debt Service Fund	**$ 5,424,277**
2010 Phase II – Debt Service Fund	**$ 3,783,070**
2010 Phase III – Debt Service Fund	**$ 3,506,633**

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."

4. A verified copy of said final Budgets shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 7th day of September, 2012.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 8

Dwayne L. Cyr, Chairman

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 8
FY 2012-13 Budget

12-13 Object Codes	08-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
	SOURCES					
325200	***Special Assessments-Serv.Charg***	***2,871,103***	***2,869,379***	***2,869,379***	***2,874,365***	***2,844,240***
325211	Maintenance Assessment	2,871,103	2,869,379	2,869,379	2,874,365	2,844,240
341900	***Other General Government Chg &***	***48***			***51***	
341999	Misc Revenue	48			51	
361100	***Interest***	***3,677***	***3,750***	***3,750***	***4,362***	***5,600***
361102	Interest Income - SBA	2,987	3,000	3,000	3,912	5,000
361105	Interest Income-Tax Collecto	690	750	750	450	600
361300	***Net Inc(Dec) Fair Value Invest***	***(196)***			***5,748***	
361304	Unrealized Gain(Loss)-FMIvT				175	
361306	Unrealized Gain(Loss)-FLGIT	(196)			5,573	
499995	***TOTAL REVENUE***	***2,874,632***	***2,873,129***	***2,873,129***	***2,884,526***	***2,849,840***
669900	***Budget Funding Sources***		***(130,831)***	***(102,343)***		***(50,161)***
669901	(Add)/Use-Working Capital		(130,831)	(102,343)		(50,161)
499998	***TOTAL SOURCES***	***2,874,632***	***2,742,298***	***2,770,786***	***2,884,526***	***2,799,679***
	DISBURSEMENTS					
500110	***Personnel Services***					***12,948***
511111	Executive Salaries					12,000
511211	Social Security Taxes					744
511212	Medicare Taxes					174
511241	Worker's Compensation					30
500310	***Professional Services***	***240,873***	***232,267***	***232,267***	***197,883***	***299,229***
513311	Management Fees	180,016	156,606	156,606	130,505	157,753
513312	Engineering Services	1,690	2,000	2,000	2,256	2,600
514313	Legal Services	1,735	8,000	8,000	3,314	7,000
513314	Tax Collector Fees	57,422	59,779	59,779	57,487	59,255
519316	Deed Compliance Services					59,857
513318	Technology Services		4,877	4,877	4,064	12,421
519319	Other Professional Services	10	1,005	1,005	257	343
500320	***Accounting & Auditing***	***10,344***	***10,654***	***10,654***	***7,758***	***10,654***
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654
500340	***Other Contractual Services***		***1,455***	***1,455***	***1,312***	***1,900***
513343	Systems Management Support		1,455	1,455	1,312	1,770
513344	Payroll Services					130
500410	***Comm.& Freight Service***	***993***	***500***	***500***	***1,634***	***1,200***
513412	Postage	993	500	500	1,634	1,200
500430	***Utilities Services***	***164,390***	***215,000***	***215,000***	***148,509***	***207,010***
541431	Electricity	140,217	167,000	167,000	126,823	172,010
539434	Irrigation Water	24,173	48,000	48,000	21,686	35,000
500440	***Rentals & Leases***		***1,000***	***1,000***		***500***
539442	Equipment Rental		1,000	1,000		500
500450	***Insurance***	***5,000***	***5,000***	***5,000***	***5,000***	***5,500***
513451	Casualty & Liability Insuran	5,000	5,000	5,000	5,000	5,500
500460	***Repairs & Maintenance Services***	***145,484***	***262,537***	***262,537***	***161,495***	***250,700***
539461	Equipment Maintenance					500
539462	Building/Structure Maintenan	468	12,900	12,900	2,906	10,000
539463	Landscape Maint.- Recurring	137,670	221,187	221,187	151,278	222,000
539464	Landscape Maint.-Non-Recurri	694	6,000	6,000	1,149	5,000
539468	Irrigation Repair	4,895	5,000	5,000	4,264	5,000
539469	Other Maintenance	1,757	17,450	17,450	1,898	8,200
500470	***Printing & Binding***	***160***	***500***	***500***	***23***	***500***
513471	Printing & Binding	160	500	500	23	500
500490	***Other Current Chg & Obligation***	***1,310,636***	***1,314,935***	***1,314,935***	***1,091,906***	***1,292,538***
513491	Bank Charges				10	
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	788	4,500	4,500	1,150	2,500
539498	Project Wide Fees	1,309,297	1,308,685	1,308,685	1,090,571	1,289,288
513499	Misc Current Charges	376	1,500	1,500		500
500520	***Operating Supplies***	***48***	***500***	***500***	***7***	***500***
539522	Operating Supplies	48	500	500	7	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 8
FY 2012-13 Budget

12-13 Object Codes	08-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
500600	*Capital Outlay*	*96,511*	*197,950*	*226,438*	*214,315*	*216,500*
539633	Infrastructure	96,511	197,950	226,438	214,315	216,500
500900	*Other Uses*	*500,000*	*500,000*	*500,000*	*416,668*	*500,000*
581911	Transfer to General R&R	500,000	500,000	500,000	416,668	500,000
599999	*TOTAL DISBURSEMENTS*	*2,474,439*	*2,742,298*	*2,770,786*	*2,246,510*	*2,799,679*
		(400,193)			(638,016)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT # 8
MAINTENANCE ASSESSMENT SCHEDULE
FY 2012/2013

			2010/2011	2011/2012	2012/2013	
			$ 2,988,936	$ 2,988,936	$ 2,962,750	
				0%	-1%	
Phase I						
Unit	**Acres**	**Lot**	**Per Lot**	**Per Lot**	**Per Lot**	**% Decrease**
148	20.37	93	$ 635.29	$ 635.29	$ 629.82	-0.86%
149	17.89	86	$ 603.36	$ 603.36	$ 598.17	-0.86%
150	41.38	197	$ 609.24	$ 609.24	$ 604.00	-0.86%
165	15.93	74	$ 624.38	$ 624.38	$ 619.01	-0.86%
166	34.59	165	$ 608.04	$ 608.04	$ 602.81	-0.86%
167	15.40	70	$ 638.10	$ 638.10	$ 632.61	-0.86%
169	21.97	103	$ 618.67	$ 618.67	$ 613.34	-0.86%
170	62.73	303	$ 600.48	$ 600.48	$ 595.31	-0.86%
168	89.92	178	$ 1,465.21	$ 1,465.21	$ 1,452.60	-0.86%
Apalachee	6.40	59	$ 314.62	$ 314.62	$ 311.92	-0.86%
Azalea	12.20	85	$ 416.30	$ 416.30	$ 412.72	-0.86%
Bayport	11.89	107	$ 322.30	$ 322.30	$ 319.53	-0.86%
Boxwood	8.16	60	$ 394.46	$ 394.46	$ 391.07	-0.86%
Cedar Key	6.27	54	$ 336.77	$ 336.77	$ 333.88	-0.86%
Hallandale	9.74	88	$ 321.03	$ 321.03	$ 318.26	-0.86%
Hortensia	7.44	54	$ 399.62	$ 399.62	$ 396.18	-0.86%
Hydrangea	9.38	71	$ 383.19	$ 383.19	$ 379.89	-0.86%
Jacaranda	11.94	89	$ 389.12	$ 389.12	$ 385.77	-0.86%
Kingfisher	7.85	55	$ 413.97	$ 413.97	$ 410.41	-0.86%
Mangrove	11.71	96	$ 353.79	$ 353.79	$ 350.75	-0.86%
Oviedo	6.26	53	$ 342.58	$ 342.58	$ 339.63	-0.86%
	429.42	**2,140**				
Phase II						
156	22.08	96	$ 661.36	$ 661.36	$ 661.36	0.00%
157	37.42	166	$ 653.92	$ 653.92	$ 648.20	-0.87%
158	25.86	109	$ 692.38	$ 692.38	$ 682.20	-1.47%
159	36.68	166	$ 640.54	$ 640.54	$ 635.38	-0.81%
159 - Tract A	0.92	1	$ 2,668.41	$ 2,668.41	$ 2,645.44	-0.86%
160	43.01	203	$ 614.52	$ 614.52	$ 609.23	-0.86%
161	26.73	131	$ 591.82	$ 591.82	$ 586.73	-0.86%
162	17.86	74	$ 700.03	$ 700.03	$ 694.00	-0.86%
163	33.66	146	$ 668.69	$ 668.69	$ 662.94	-0.86%
164	23.00	86	$ 783.46	$ 783.46	$ 769.02	-1.84%
162 Rec Trac B	0.43	1	$ 1,247.19	$ 1,247.19	$ 1,236.46	-0.86%
Altamonte	10.11	74	$ 396.26	$ 396.26	$ 392.85	-0.86%
Amberjack	9.89	70	$ 409.79	$ 409.79	$ 406.26	-0.86%
Biscayne	9.00	68	$ 383.88	$ 383.88	$ 380.58	-0.86%
Crestview	11.19	84	$ 386.38	$ 386.38	$ 383.05	-0.86%
Southern Star	12.59	88	$ 414.63	$ 414.63	$ 411.39	-0.78%
Southwood	13.42	95	$ 409.42	$ 409.42	$ 406.20	-0.79%
Total PH II	**333.85**	**1,658**				

VILLAGE COMMUNITY DEVELOPMENT DISTRICT # 8
MAINTENANCE ASSESSMENT SCHEDULE
FY 2012/2013

			2010/2011	2011/2012	2012/2013	
			$ 2,988,936	$ 2,988,936	$ 2,962,750	
Phase III						
151	39.80	173	$ 667.27	$ 667.27	$ 661.53	-0.86%
152	25.25	115	$ 636.84	$ 636.84	$ 631.36	-0.86%
153	34.15	159	$ 622.96	$ 622.96	$ 617.60	-0.86%
154	23.53	113	$ 603.96	$ 603.96	$ 598.76	-0.86%
154 - Tract A	0.42	1	$ 1,218.19	$ 1,218.19	$ 1,207.70	-0.86%
155	22.87	110	$ 603.03	$ 603.03	$ 597.84	-0.86%
173	6.00	20	$ 870.13	$ 870.13	$ 862.64	-0.86%
174	26.21	53	$ 1,434.35	$ 1,434.35	$ 1,422.01	-0.86%
174 - Tract C	0.07	1	$ 203.03	$ 203.03	$ 201.28	-0.86%
Cottonwood	8.72	61	$ 414.62	$ 414.62	$ 411.05	-0.86%
Fairhope	8.31	75	$ 321.37	$ 321.37	$ 318.60	-0.86%
Fairwinds	12.28	92	$ 387.15	$ 387.15	$ 383.81	-0.86%
Juniper	7.08	51	$ 402.65	$ 402.65	$ 399.18	-0.86%
Montbrook	8.40	60	$ 406.06	$ 406.06	$ 402.57	-0.86%
Sawgrass	8.18	70	$ 338.94	$ 338.94	$ 336.02	-0.86%
Windermere	8.63	63	$ 397.31	$ 397.31	$ 393.90	-0.86%
Cabanas @Creekside Landing	26.97	182	$ 429.81	$ 429.81	$ 426.11	-0.86%
Cabanas - Tract D	0.21	1	$ 609.09	$ 609.09	$ 603.85	-0.86%
Total PH III	**267.08**	**1,400**				
Grand Total	**1,030.35**	**5,198**				
Budget Revenue (96%)			**$ 2,869,379**	**$ 2,869,379**	**$ 2,844,240**	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 8 - Debt Service Fund - 2008 Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	08-201-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***5,453,759***	***4,054,386***	***4,054,386***	***4,206,145***	***5,501,572***
325111	Debt Service Assessment(Reg)	3,083,355	3,154,386	3,154,386	2,901,315	3,001,572
325112	Debt Service Assessment(Pre-	2,370,404	900,000	900,000	1,304,830	2,500,000
361100	***Interest***	***6,401***	***5,000***	***5,000***	***2,656***	***5,000***
361103	Interest Income - US Bank	6,401	5,000	5,000	2,656	5,000
499995	***TOTAL REVENUE***	***5,460,160***	***4,059,386***	***4,059,386***	***4,208,801***	***5,506,572***
381000	***Interfund Transfer***	***23***				
381002	Transfer In - Debt Service	23				
669900	***Budget Funding Sources***		***(953,939)***	***(953,939)***		***(82,295)***
669901	(Add)/Use-Working Capital		(953,939)	(953,939)		(82,295)
499998	***TOTAL SOURCES***	***5,460,183***	***3,105,447***	***3,105,447***	***4,208,801***	***5,424,277***
	DISBURSEMENTS					
500310	***Professional Services***	***61,667***	***63,088***	***63,088***	***58,026***	***60,032***
517314	Tax Collector Fees	61,667	63,088	63,088	58,026	60,032
500320	***Accounting & Auditing***	***16,583***	***11,583***	***11,583***	***5,000***	***18,983***
517321	Accounting Services	5,000			5,000	5,000
517323	Trustee Services	11,583	11,583	11,583		11,583
517324	Arbitrage Services					2,400
500700	***Debt Service***	***4,378,472***	***3,030,776***	***3,030,776***	***5,342,363***	***5,345,262***
517710	Principal	1,830,000	555,000	555,000	2,945,000	555,000
517715	Principal - Prepayment					2,500,000
517720	Interest	2,546,972	2,474,776	2,474,776	2,396,363	2,289,262
517730	Miscellaneous Bond Expenses	1,500	1,000	1,000	1,000	1,000
500900	***Other Uses***	***2,730,018***			***796,501***	
581919	Transfer to Miscellaneous	2,730,018			796,501	
599999	***TOTAL DISBURSEMENTS***	***7,186,740***	***3,105,447***	***3,105,447***	***6,201,890***	***5,424,277***
		1,726,557			1,993,089	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 8 - Phase II 2010 Refunding Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	08-202-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***3,798,251***	***3,027,027***	***3,027,027***	***3,617,625***	***3,857,094***
325111	Debt Service Assessment(Reg)	2,808,503	2,427,027	2,427,027	2,267,248	2,357,094
325112	Debt Service Assessment(Pre-	989,748	600,000	600,000	1,350,377	1,500,000
361100	***Interest***	***5,764***	***2,500***	***2,500***	***4,222***	***6,000***
361103	Interest Income - US Bank	5,764	2,500	2,500	4,222	6,000
499995	***TOTAL REVENUE***	***3,804,015***	***3,029,527***	***3,029,527***	***3,621,847***	***3,863,094***
381000	***Interfund Transfer***				***132***	
381003	Transfer In - Capital Projec				132	
669900	***Budget Funding Sources***		***(676,350)***	***(676,350)***		***(80,024)***
669901	(Add)/Use-Working Capital		(676,350)	(676,350)		(80,024)
499998	***TOTAL SOURCES***	***3,804,015***	***2,353,177***	***2,353,177***	***3,621,979***	***3,783,070***
	DISBURSEMENTS					
500310	***Professional Services***	***46,836***	***48,541***	***48,541***	***45,345***	***47,142***
517314	Tax Collector Fees	46,836	48,541	48,541	45,345	47,142
500320	***Accounting & Auditing***	***7,053***	***6,660***	***6,660***	***1,100***	***8,160***
517321	Accounting Services				500	2,500
517323	Trustee Services	6,053	5,660	5,660		5,660
517324	Arbitrage Services	1,000	1,000	1,000	600	
500700	***Debt Service***	***1,909,814***	***2,297,976***	***2,297,976***	***3,306,491***	***3,727,768***
517710	Principal	530,000	485,000	485,000	1,525,000	490,000
517715	Principal - Prepayment					1,500,000
517720	Interest	1,379,814	1,811,976	1,811,976	1,780,741	1,736,768
517730	Miscellaneous Bond Expenses		1,000	1,000	750	1,000
500900	***Other Uses***				***2,614,534***	
581919	Transfer to Miscellaneous				2,614,534	
599999	***TOTAL DISBURSEMENTS***	***1,963,703***	***2,353,177***	***2,353,177***	***5,967,470***	***3,783,070***
		(1,840,312)			2,345,491	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 8 - Phase III 2010 Refunding Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	08-203-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***2,250,060***	***2,584,087***	***2,584,087***	***2,739,158***	***3,557,573***
325111	Debt Service Assessment(Reg)	2,005,742	2,084,087	2,084,087	1,994,799	2,057,573
325112	Debt Service Assessment(Pre-	244,318	500,000	500,000	744,359	1,500,000
361100	***Interest***	***4,082***	***2,000***	***2,000***	***2,929***	***5,000***
361103	Interest Income - US Bank	4,082	2,000	2,000	2,929	5,000
499995	***TOTAL REVENUE***	***2,254,142***	***2,586,087***	***2,586,087***	***2,742,087***	***3,562,573***
381000	***Interfund Transfer***				***46***	
381003	Transfer In - Capital Projec				46	
669900	***Budget Funding Sources***		***(564,230)***	***(564,230)***		***(55,940)***
669901	(Add)/Use-Working Capital		(564,230)	(564,230)		(55,940)
499998	***TOTAL SOURCES***	***2,254,142***	***2,021,857***	***2,021,857***	***2,742,133***	***3,506,633***
	DISBURSEMENTS					
500310	***Professional Services***	***40,115***	***41,682***	***41,682***	***39,896***	***41,152***
517314	Tax Collector Fees	40,115	41,682	41,682	39,896	41,152
500320	***Accounting & Auditing***	***5,261***	***5,919***	***5,919***	***1,100***	***7,419***
517321	Accounting Services				500	2,500
517323	Trustee Services	5,261	4,919	4,919		4,919
517324	Arbitrage Services		1,000	1,000	600	
500700	***Debt Service***	***1,606,574***	***1,974,256***	***1,974,256***	***2,381,563***	***3,458,062***
517710	Principal	405,000	395,000	395,000	810,000	405,000
517715	Principal - Prepayment					1,500,000
517720	Interest	1,201,074	1,578,256	1,578,256	1,570,813	1,552,062
517730	Miscellaneous Bond Expenses	500	1,000	1,000	750	1,000
500900	***Other Uses***				***2,294,388***	
581919	Transfer to Miscellaneous				2,294,388	
599999	***TOTAL DISBURSEMENTS***	***1,651,950***	***2,021,857***	***2,021,857***	***4,716,947***	***3,506,633***
		(602,192)			1,974,814	