COMMUNITY DEVELOPMENT DISTRICT 2

FILED
SEP 18 2012
IN THE OFFICE OF
BOARD OF COUNTY COMMISSIONERS
SUMTER COUNTY
BUSHNELL, FLORIDA

September 14, 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. 2 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. 2
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 12-11

A RESOLUTION ADOPTING THE FINAL BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2 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 8, 2012 and set September 14, 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 14th day of September, 2012 at which members of the general public were accorded the opportunity to speak prior to the adoption of the final budget;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2;

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

rates based on the attached schedules:

General Fund	**$**	**991,875**

2. The Fiscal Year 2012-2013 Budgets for the Debt Service Funds proposed by the District Manager are hereby approved for the amounts as listed below:

1996 – Debt Service	**$**	**231,162**
1998 – Debt Service	**$**	**436,041**

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 Budgets shall be attached as an exhibit to this Resolution in the District's "Official Record of Proceedings."

Adopted this 14th day of September, 2012.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 2

Edward Nowe, Chairman

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2012-13 Budget

12-13 Object Codes	02-001-00-00-000	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***	***869,027***	***865,997***	***865,997***	***868,965***	***900,636***
325211	Maintenance Assessment	869,027	865,997	865,997	868,965	900,636
337400	***Transportation***	***64,720***	***66,448***	***66,448***	***49,842***	***49,405***
337401	Sumter Co Road Agreement	64,720	66,448	66,448	49,842	49,405
341900	***Other General Government Chg &***	***3,288***	***2,000***	***2,000***	***1,515***	
341908	Electric Reimbursement	473				
341914	FCCI Worker's Comp Refunds	42			1	
341999	Misc Revenue	2,773	2,000	2,000	1,514	
361100	***Interest***	***1,122***	***1,200***	***1,200***	***1,088***	***1,200***
361102	Interest Income - SBA	1,031	1,000	1,000	1,028	1,100
361105	Interest Income-Tax Collecto	91	200	200	60	100
361300	***Net Inc(Dec) Fair Value Invest***	***(26,808)***			***13,056***	
361304	Unrealized Gain(Loss)-FMIvT	(33,345)			3,409	
361306	Unrealized Gain(Loss)-FLGIT	6,537			9,647	
361400	***Gain or Loss on Sale of Invest***	***38,622***				
361404	Realized Gain(Loss)-FMIvT	38,622				
499995	***TOTAL REVENUE***	***949,971***	***935,645***	***935,645***	***934,466***	***951,241***
669900	***Budget Funding Sources***		***75,029***	***183,045***		***40,634***
669901	(Add)/Use-Working Capital		75,029	183,045		3,159
669903	(Add)/Use-General R&R					21,070
669904	(Add)/Use-Roads R&R					16,405
499998	***TOTAL SOURCES***	***949,971***	***1,010,674***	***1,118,690***	***934,466***	***991,875***
	DISBURSEMENTS					
500110	***Personnel Services***	***14,707***	***19,645***	***19,645***	***13,818***	***19,422***
511111	Executive Salaries	13,600	18,000	18,000	12,800	18,000
511211	Social Security Taxes	843	1,116	1,116	794	1,116
511212	Medicare Taxes	197	261	261	186	261
511241	Worker's Compensation	67	268	268	38	45
500310	***Professional Services***	***253,920***	***273,485***	***273,485***	***222,274***	***268,813***
513311	Management Fees	155,302	160,006	160,006	133,340	157,034
513312	Engineering Services	2,601	7,000	7,000	5,861	2,600
514313	Legal Services	8,265	6,000	6,000	4,008	6,000
513314	Tax Collector Fees	17,381	18,042	18,042	17,379	18,764
519316	Deed Compliance Services	34,305	43,138	43,138	35,950	43,234
513318	Technology Services		5,484	5,484	4,570	11,316
519319	Other Professional Services	36,066	33,815	33,815	21,166	29,865
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***	***183***	***1,638***	***1,638***	***1,524***	***1,932***
513343	Systems Management Support		1,455	1,455	1,341	1,770
513344	Payroll Services	183	183	183	183	162
500400	***Travel & Per Diem***	***2,956***	***2,000***	***2,000***	***1,139***	***2,000***
511401	Travel & Per Diem	2,956	2,000	2,000	1,139	2,000
500410	***Comm.& Freight Service***	***521***	***2,225***	***2,225***	***471***	***2,225***
513412	Postage	521	2,225	2,225	471	2,225
500430	***Utilities Services***	***157,908***	***160,000***	***160,000***	***126,601***	***166,274***
541431	Electricity	149,325	152,000	152,000	121,053	156,560
539434	Irrigation Water	8,583	8,000	8,000	5,548	9,714
500440	***Rentals & Leases***		***1,000***	***1,000***		***1,000***
539442	Equipment Rental		1,000	1,000		1,000
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***	***390,761***	***413,906***	***421,922***	***309,302***	***442,230***
539461	Equipment Maintenance		2,000	2,000	292	1,500
539462	Building/Structure Maintenan	36,060	33,256	33,256	16,731	46,187
539463	Landscape Maint.- Recurring	292,558	296,400	296,400	262,751	308,000
539464	Landscape Maint.-Non-Recurri	1,984	18,000	26,016		2,000
539468	Irrigation Repair	13,185	10,000	10,000	6,532	10,000
539469	Other Maintenance	46,974	54,250	54,250	22,996	74,543

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2012-13 Budget

12-13 Object Codes	02-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 10-Month Actual	2012-13 Final Budget
500470	***Printing & Binding***	***105***	***500***	***500***		***500***
513471	Printing & Binding	105	500	500		500
500490	***Other Current Chg & Obligation***	***2,104***	***2,250***	***102,250***	***100,929***	***1,350***
513491	Bank Charges				42	
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	1,078	1,000	1,000	712	1,100
513499	Misc Current Charges	851	1,000	101,000	100,000	
500520	***Operating Supplies***	***10,908***	***9,000***	***9,000***	***296***	***500***
539522	Operating Supplies	387	500	500	296	500
539524	Non-Capital FF&E	10,521	8,500	8,500		
500600	***Capital Outlay***	***14,000***	***77,371***	***77,371***	***57,523***	***37,475***
539633	Infrastructure	14,000	77,371	77,371	57,523	37,475
500900	***Other Uses***		***32,000***	***32,000***	***26,668***	***32,000***
581912	Trans to Villa Rds/Other Roa		32,000	32,000	26,668	32,000
599999	***TOTAL DISBURSEMENTS***	***863,417***	***1,010,674***	***1,118,690***	***873,303***	***991,875***
		(86,554)			(61,163)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed

	Unit	Village Name	Net Acres	# of Lots	$902,080 0% FY2010-11 Assessment Per Lot	$902,080 0% FY2011-12 Assessment Per Lot	$938,163 4% FY2012-13 Assessment Per Lot
Phase #1							
1	18	Santo Domingo	32.81	147	$ 260.88	$ 260.88	$ 271.32
1	19	Santo Domingo	38.56	187	$ 241.02	$ 241.02	$ 250.66
1	20	Santo Domingo	25.85	113	$ 267.39	$ 267.39	$ 278.08
1	21	Palo Alto	28.7	135	$ 248.49	$ 248.49	$ 258.43
1	22	Santo Domingo	63.75	253	$ 294.52	$ 294.52	$ 306.30
1	23	Santo Domingo	55.07	241	$ 267.09	$ 267.09	$ 277.77
1	24	Alhambra	32.24	147	$ 256.35	$ 256.35	$ 266.60
	24-A	Tract A	0.31	1	$ 362.34	$ 362.34	$ 376.84
1	25	Santo Domingo	33.46	145	$ 269.72	$ 269.72	$ 280.51
1	26	Santo Domingo	52.89	249	$ 248.27	$ 248.27	$ 258.20
1	600	Villa Vera Cruz	14.61	123	$ 138.84	$ 138.84	$ 144.39
	600H	Vera Cruz Tract-H	2.33	1	$ 2,723.41	$ 2,723.41	$ 2,832.35
1	601	Villa De Leon	18.49	161	$ 134.24	$ 134.24	$ 139.61
1	602	Villa De La Ramona	9.7	70	$ 161.97	$ 161.97	$ 168.45
1	603	Villa Del Canto	20.48	168	$ 142.49	$ 142.49	$ 148.19
1	604	Villa Santa Domingo	6.91	52	$ 155.32	$ 155.32	$ 161.53
	604A	Santa Domingo-A	0.26	1	$ 303.90	$ 303.90	$ 316.06
		Total Phase #1	436.42	2194			
Phase #2							
2	27	Santiago	53.53	221	$ 283.11	$ 283.11	$ 294.44
2	28	Santiago	35.78	160	$ 261.38	$ 261.38	$ 271.84
	28	Tract-A	1.49	1	$ 1,741.58	$ 1,741.58	$ 1,811.24
2	29	Santiago	38.2	165	$ 270.61	$ 270.61	$ 281.43
2	30	Santiago	65.94	311	$ 247.83	$ 247.83	$ 257.74
2	31	Alhambra	38.01	182	$ 244.11	$ 244.11	$ 253.87
2	32	Harmeswood	59.7	66	$ 1,057.27	$ 1,057.27	$ 1,099.56
2	605	Villa La Crescenta	16.86	153	$ 128.80	$ 128.80	$ 133.95
2	606	Villa San Leandro	13.16	111	$ 138.58	$ 138.58	$ 144.12
2	607	Villa Escandido	12.68	108	$ 137.23	$ 137.23	$ 142.72
		Total Phase #2	335.35	1478			
		TOTALS - Village CDD #2	**771.77**	**3,672**			
		TOTALS:	**771.77**				
Budget - Revenue (96%)					**865,997**	**865,997**	**900,636**

FY 2012-13
DISTRICT 2
CAPITAL PROJECTS

FINAL CAPITAL PROJECTS					
Account	Location	Amount	Description	Funding Source	CIP
539633	Villa Santo Domingo	$ 16,405	Double micro-resurface	Villa/Other Roads R&R	$12,143 in FY12-13 CIP
	EL Camino Real	$ 21,070	Rejuvenator on Multi-Modal path	General R&R	FY12-13
	Total Final - 539633	**$ 37,475**			

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DISTRICT #2 - GENERAL FUND - WORKING CAPITAL & RESERVES

	2010-11 Actual Per FY10-11 Audit	2011-12 Amended Budget	2012-13 Proposed Budget	2012-13 Final Budget
Working Capital				
Beginning Balance		537,050	354,005	354,005
Deposits		935,645	968,284	951,241
Expenditures		1,118,690	967,993	954,400
Ending Balance	537,050	354,005	354,296	350,846

*Unrealized Gain of $51,227 not included in FY10-11 Ending Balance

RESERVES

General R&R				
Beginning Balance		1,134,830	1,134,830	1,134,830
Deposits				
Expenditures			21,070	21,070
Ending Balance	1,134,830	1,134,830	1,113,760	1,113,760
Villa Roads R&R				
Beginning Balance		54,172	86,172	86,172
Deposits		32,000	32,000	32,000
Expenditures			12,543	16,405
Ending Balance	54,172	86,172	105,629	101,767

FY11-12 Operating Budget		$909,319
3 Months	$227,330	
4 Months	$303,106	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2 - Debt Service Fund - 1996 Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	02-201-00-00-000	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***	***256,944***	***187,080***	***187,080***	***229,535***	***246,128***
325111	Debt Service Assessment(Reg)	183,821	187,080	187,080	166,355	171,128
325112	Debt Service Assessment(Pre-	73,123			63,180	75,000
361100	***Interest***	***632***	***500***	***500***	***599***	***600***
361103	Interest Income - US Bank	632	500	500	599	600
499995	***TOTAL REVENUE***	***257,576***	***187,580***	***187,580***	***230,134***	***246,728***
669900	***Budget Funding Sources***		***(53,855)***	***(53,855)***		***(15,566)***
669901	(Add)/Use-Working Capital		(53,855)	(53,855)		(15,566)
499998	***TOTAL SOURCES***	***257,576***	***133,725***	***133,725***	***230,134***	***231,162***
	DISBURSEMENTS					
500310	***Professional Services***	***3,676***	***3,742***	***3,742***	***3,327***	***3,423***
517314	Tax Collector Fees	3,676	3,742	3,742	3,327	3,423
500320	***Accounting & Auditing***	***3,233***	***3,233***	***3,233***		***3,233***
517323	Trustee Services	3,233	3,233	3,233		3,233
500700	***Debt Service***	***260,034***	***126,750***	***126,750***	***192,478***	***224,506***
517710	Principal	200,000	80,000	80,000	150,000	85,000
517715	Principal - Prepayment					100,000
517720	Interest	56,234	45,750	45,750	42,128	38,506
517730	Miscellaneous Bond Expenses	3,800	1,000	1,000	350	1,000
599999	***TOTAL DISBURSEMENTS***	***266,943***	***133,725***	***133,725***	***195,805***	***231,162***
		9,367			(34,329)	

DISTRICT #2 - DEBT SERVICE FUND - 1996 ASSESSMENT BONDS

	2010-11 Actual Per FY10-11 Audit	2011-12 Amended Budget	2012-13 Proposed Budget	2012-13 Final Budget
Debt Service				
Beginning Balance		407,417	461,272	461,272
Deposits		187,580	246,728	246,728
Expenditures		133,725	231,162	231,162
Ending Balance	407,417	461,272	476,838	476,838

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2 - Debt Service Fund - 1998 Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	02-202-00-00-000	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***	***422,862***	***323,838***	***323,838***	***447,498***	***418,354***
325111	Debt Service Assessment(Reg)	314,193	323,838	323,838	298,557	303,354
325112	Debt Service Assessment(Pre-	108,669			148,941	115,000
361100	***Interest***	***279***	***300***	***300***	***185***	***300***
361103	Interest Income - US Bank	279	300	300	185	300
499995	***TOTAL REVENUE***	***423,141***	***324,138***	***324,138***	***447,683***	***418,654***
669900	***Budget Funding Sources***		***(6,508)***	***(6,508)***		***17,387***
669901	(Add)/Use-Working Capital		(6,508)	(6,508)		17,387
499998	***TOTAL SOURCES***	***423,141***	***317,630***	***317,630***	***447,683***	***436,041***
	DISBURSEMENTS					
500310	***Professional Services***	***6,284***	***6,477***	***6,477***	***5,971***	***6,068***
517314	Tax Collector Fees	6,284	6,477	6,477	5,971	6,068
500320	***Accounting & Auditing***	***3,233***	***3,233***	***3,233***	***3,233***	***3,233***
517323	Trustee Services	3,233	3,233	3,233	3,233	3,233
500700	***Debt Service***	***430,650***	***307,920***	***307,920***	***419,140***	***426,740***
517710	Principal	315,000	205,000	205,000	320,000	210,000
517715	Principal - Prepayment					125,000
517720	Interest	115,050	101,920	101,920	98,540	90,740
517730	Miscellaneous Bond Expenses	600	1,000	1,000	600	1,000
599999	***TOTAL DISBURSEMENTS***	***440,167***	***317,630***	***317,630***	***428,344***	***436,041***
		17,026			(19,339)	

DISTRICT #2 - DEBT SERVICE FUND - 1998 ASSESSMENT BONDS

	2010-11 Actual Per FY10-11 Audit	2011-12 Amended Budget	2012-13 Proposed Budget	2012-13 Final Budget
Debt Service				
Beginning Balance		178,104	184,612	184,612
Deposits		324,138	418,654	418,654
Expenditures		317,630	436,041	436,041
Ending Balance	178,104	184,612	167,225	167,225