COMMUNITY DEVELOPMENT DISTRICT 5

FILED
JUN 06 2011
IN THE OFFICE OF
BOARD OF COUNTY COMMISSIONERS
SUMTER COUNTY
BUSHNELL, FLORIDA

June 3, 2011

The Honorable Don Burgess
Chairman, Board of County Commissioners
Sumter County, Florida
7375 Powell Road
Wildwood, Florida 34785

Dear Chairman Burgess,

Enclosed please find a copy of the approved proposed budget for Village Community Development District No. 5 for Fiscal Year 2011/2012, which we are submitting in accordance with Chapter 190.008(2)(b)(c), Florida Statutes.

We would appreciate any comments you may wish to provide as soon as possible prior to our adoption hearing on September 2, 2011. If you have any questions, please feel free to contact me.

Thank you for your cooperation in this matter.

Sincerely,

Janet Y. Tutt
District Manager

Enclosure

Copy To:
Commrs ____ Pub Wks Div ____
Co Atty ____ Bldg & Dev Div ____
Co Fin ____ Admin Div ____
Other ____ Com Svcs Div ____

VCDD No. 5
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 11-07

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5 FOR FISCAL YEAR 2011-2012 IN ACCORDANCE WITH CHAPTER 190. F.S. AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has heretofore prepared and submitted to the Board, the District's proposed operating budget and debt service budgets for the forthcoming Fiscal Year 2011-2012; and

WHEREAS, the Board of Supervisors have reviewed and discussed the budgets during public budget workshops held on March 21 and May 23, 2011.

WHEREAS, the Board of Supervisors has accepted said proposed budgets and desires to set the required public hearing hereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5;

1. The operating budget proposed by the District Manager for Fiscal Year 2011-2012 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

General Fund	**$ 3,158,109**

2. The Debt Service Funds budgets proposed by the District Manager for FY2011-2012 are hereby approved for the amounts as listed below:

2002 A&B – Debt Service Fund	**$ 1,534,327**
2003 A&B – Debt Service Fund	**$ 2,206,975**

3. A public hearing on said approved budgets is hereby declared and set for the following date, hour and place:

Date:	September 2, 2011
Time:	8:00 a.m.
Place:	District Board Room 1894 Laurel Manor Drive The Villages, Florida 32162

Adopted this 3rd day of June 2011.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 5

Ronald Kaissling

Ronald Kaissling, Chairman

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5
FY 2011-12 Budget

11-12 Object Codes	05-001-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 7-Month Actual	2011-12 Proposed Budget
	SOURCES					
325200	***Special Assessments-Serv.Charg***	***3,099,757***	***3,090,250***	***3,090,250***	***3,075,722***	***3,090,250***
325211	Maintenance Assessment	3,099,757	3,090,250	3,090,250	3,075,722	3,090,250
337400	***Transportation***	***195,267***	***199,514***	***199,514***	***50,355***	***150,473***
337401	Sumter Co Road Agreement	195,267	199,514	199,514	50,355	150,473
341900	***Other General Government Chg &***	***107***			***58***	
341914	FCCI Worker's Comp Refunds	12			8	
341999	Misc Revenue	95			50	
361100	***Interest***	***4,713***	***4,000***	***4,000***	***3,187***	***5,000***
361102	Interest Income - SBA	3,512	3,000	3,000	2,786	4,000
361105	Interest Income-Tax Collecto	1,201	1,000	1,000	401	1,000
361300	***Net Inc(Dec) Fair Value Invest***	***77,854***			***-90,068***	
361304	Unrealized Gain(Loss)-FMIvT	71,684			-94,848	
361306	Unrealized Gain(Loss)-FLGIT	6,170			4,780	
361400	***Gain or Loss on Sale of Invest***	***27,400***			***98,980***	
361404	Realized Gain(Loss)- FMIvT #	27,400			98,980	
499995	***TOTAL REVENUE***	***3,405,098***	***3,293,764***	***3,293,764***	***3,138,234***	***3,245,723***
669900	***Budget Change Fund***		***-128,327***	***-128,327***		***-87,614***
669901	Fund Balance - Budget Only		-128,327	-128,327		-87,614
499998	***TOTAL SOURCES***	***3,405,098***	***3,165,437***	***3,165,437***	***3,138,234***	***3,158,109***
	DISBURSEMENTS					
500110	***Personnel Services***	***9,561***	***10,417***	***10,417***	***5,674***	***10,477***
511111	Executive Salaries	8,800	9,600	9,600	5,200	9,600
511211	Social Security Taxes	546	595	595	356	595
511212	Medicare Taxes	128	139	139	83	139
511241	Worker's Compensation	87	83	83	35	143
500310	***Professional Services***	***327,954***	***289,168***	***289,168***	***180,380***	***306,608***
513311	Management Fees	174,285	174,492	174,492	101,787	188,451
513312	Engineering Services	2,048	2,200	2,200	721	2,220
514313	Legal Services	2,615	5,000	5,000	3,716	5,000
513314	Tax Collector Fees	145,284	64,381	64,381	61,493	64,381
519316	Deed Compliance Services		38,095	38,095	10,885	38,095
519319	Other Professional Services	3,722	5,000	5,000	1,778	8,461
500320	***Accounting & Auditing***	***30,278***	***10,654***	***10,654***	***7,758***	***10,654***
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654
513323	Trustee Services	19,934				
500340	***Other Contractual Services***	***183***	***183***	***183***	***183***	***183***
513344	Payroll Services	183	183	183	183	183
500400	***Travel & Per Diem***	***3,672***	***5,000***	***5,000***	***850***	***5,000***
511401	Travel & Per Diem	3,672	5,000	5,000	850	5,000
500410	***Comm.& Freight Service***	***1,637***	***1,800***	***1,800***		***1,800***
513412	Postage	1,637	1,800	1,800		1,800
500430	***Utilities Services***	***292,962***	***306,000***	***306,000***	***166,792***	***315,200***
541431	Electricity	263,412	264,000	264,000	152,774	277,200
539434	Irrigation Water	29,550	42,000	42,000	14,018	38,000
500440	***Rentals & Leases***		***500***	***500***		***500***
539442	Equipment Rental		500	500		500
500450	***Insurance***	***8,864***	***5,000***	***5,000***	***5,000***	***5,000***
513451	Casualty & Liability Insuran	8,864	5,000	5,000	5,000	5,000
500460	***Repairs & Maintenance Services***	***346,122***	***328,600***	***328,600***	***169,530***	***401,903***
539461	Equipment Maintenance					500
539462	Building/Structure Maintenan	64,278	13,500	13,500	14,032	59,800
539463	Landscape Maint.- Recurring	277,086	279,100	279,100	152,673	281,603
539464	Landscape Maint.-Non-Recurri	174	13,000	13,000		30,000
539468	Irrigation Repair	878	4,000	4,000	1,148	6,000
539469	Other Maintenance	3,706	19,000	19,000	1,677	24,000
500470	***Printing & Binding***	***208***	***100***	***100***	***75***	***500***
513471	Printing & Binding	208	100	100	75	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5
FY 2011-12 Budget

11-12 Object Codes	05-001-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 7-Month Actual	2011-12 Proposed Budget
500490	***Other Current Chg & Obligation***	***1,558,161***	***1,648,784***	***1,648,784***	***962,236***	***1,649,784***
513491	Bank Charges	10				
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	816	1,500	1,500	889	1,500
539498	Project Wide Fees	1,557,160	1,647,034	1,647,034	960,769	1,647,034
513499	Misc Current Charges				403	1,000
500520	***Operating Supplies***	***330***	***2,500***	***2,500***	***41***	***500***
539522	Operating Supplies	330	2,500	2,500	41	500
500600	***Capital Outlay***	***20,205***	***106,731***	***106,731***	***97,009***	
539633	Infrastructure	20,205	106,731	106,731	97,009	
500900	***Other Uses***		***450,000***	***450,000***	***262,500***	***450,000***
581912	Trans to Villa Rds/Other Roa		450,000	450,000	262,500	450,000
599999	***TOTAL DISBURSEMENTS***	***2,600,137***	***3,165,437***	***3,165,437***	***1,858,028***	***3,158,109***
		-804,961			-1,280,206	

Village Community Development District #5
Maintenance Assessment Schedule
FY 2011-12

Unit	Acres	# Lots	FY 09/10	FY 10/11	FY 11/12	Increase
			3,219,010	3,219,010	3,219,010	0.00%
Phase 1						
70	93.15	439	$ 526.38	$ 526.38	$ 526.38	0.00%
70 Rec Tr c	0.51	1	$ 1,265.19	$ 1,265.19	$ 1,265.19	0.00%
71	52.43	234	$ 555.84	$ 555.84	$ 555.84	0.00%
72	59.37	130	$ 1,132.94	$ 1,132.94	$ 1,132.94	0.00%
73	22.99	99	$ 576.09	$ 576.09	$ 576.09	0.00%
74	27.78	119	$ 579.12	$ 579.12	$ 579.12	0.00%
75	35.70	162	$ 546.69	$ 546.69	$ 546.69	0.00%
75 Rec Tr B	0.48	1	$ 1,190.77	$ 1,190.77	$ 1,190.77	0.00%
75 Rec Tr C	0.03	1	$ 74.42	$ 74.42	$ 74.42	0.00%
76	19.24	83	$ 575.06	$ 575.06	$ 575.06	0.00%
77	10.98	36	$ 756.63	$ 756.63	$ 756.63	0.00%
78	13.15	63	$ 517.81	$ 517.81	$ 517.81	0.00%
79	36.41	167	$ 540.87	$ 540.87	$ 540.87	0.00%
79 Rec Tr B	0.45	1	$ 1,116.34	$ 1,116.34	$ 1,116.34	0.00%
80	45.65	207	$ 547.09	$ 547.09	$ 547.09	0.00%
81	16.99	69	$ 610.84	$ 610.84	$ 610.84	0.00%
82	22.09	102	$ 537.25	$ 537.25	$ 537.25	0.00%
83	48.55	246	$ 489.60	$ 489.60	$ 489.60	0.00%
84	8.83	43	$ 509.42	$ 509.42	$ 509.42	0.00%
103	2.77	15	$ 458.11	$ 458.11	$ 458.11	0.00%
Latrobe	8.76	65	$ 334.33	$ 334.33	$ 334.33	0.00%
Heritage	9.56	64	$ 370.56	$ 370.56	$ 370.56	0.00%
Broyhill	8.11	75	$ 268.25	$ 268.25	$ 268.25	0.00%
Clifton	8.51	58	$ 363.99	$ 363.99	$ 363.99	0.00%
Cherry Hill	8.17	62	$ 326.90	$ 326.90	$ 326.90	0.00%
Hialeah	9.89	85	$ 288.64	$ 288.64	$ 288.64	0.00%
Arlington	8.73	72	$ 300.79	$ 300.79	$ 300.79	0.00%
Belmont	7.43	53	$ 347.77	$ 347.77	$ 347.77	0.00%
Inglewood	8.12	70	$ 287.77	$ 287.77	$ 287.77	0.00%
Ezell	10.77	79	$ 338.20	$ 338.20	$ 338.20	0.00%
Bellamy	5.89	46	$ 317.65	$ 317.65	$ 317.65	0.00%
Bellamy Rec Tract	0.45	1	$ 1,116.34	$ 1,116.34	$ 1,116.34	0.00%
Clayton	8.04	72	$ 277.02	$ 277.02	$ 277.02	0.00%
Rainey	8.71	80	$ 270.09	$ 270.09	$ 270.09	0.00%
Jasper	8.81	63	$ 346.91	$ 346.91	$ 346.91	0.00%

Village Community Development District #5
Maintenance Assessment Schedule
FY 2011-12

Unit	Acres	# Lots	FY 09/10	FY 10/11	FY 11/12	Increase
			3,219,010	3,219,010	3,219,010	0.00%
Phase 2						
85	22.25	100	$ 551.97	$ 551.97	$ 551.97	0.00%
86	19.14	96	$ 494.60	$ 494.60	$ 494.60	0.00%
87	35.79	180	$ 493.26	$ 493.26	$ 493.26	0.00%
88	18.21	74	$ 610.47	$ 610.47	$ 610.47	0.00%
89	26.07	128	$ 505.26	$ 505.26	$ 505.26	0.00%
90	24.70	94	$ 651.86	$ 651.86	$ 651.86	0.00%
90 Rec Tr H	2.63	1	$ 6,524.40	$ 6,524.40	$ 6,524.40	0.00%
91	44.68	168	$ 659.76	$ 659.76	$ 659.76	0.00%
92	53.00	237	$ 554.77	$ 554.77	$ 554.77	0.00%
93	25.45	118	$ 535.05	$ 535.05	$ 535.05	0.00%
93 Rec Tr B	0.38	1	$ 942.69	$ 942.69	$ 942.69	0.00%
94	32.54	73	$ 1,105.81	$ 1,105.81	$ 1,105.81	0.00%
95	37.37	179	$ 517.91	$ 517.91	$ 517.91	0.00%
95 Rec Tr A	0.47	1	$ 1,165.96	$ 1,165.96	$ 1,165.96	0.00%
95 Rec Tr C	1.21	1	$ 3,001.72	$ 3,001.72	$ 3,001.72	0.00%
96	38.05	176	$ 536.32	$ 536.32	$ 536.32	0.00%
96 Rec Tr A	0.46	1	$ 1,141.15	$ 1,141.15	$ 1,141.15	0.00%
97	43.63	203	$ 533.18	$ 533.18	$ 533.18	0.00%
98	38.07	183	$ 516.08	$ 516.08	$ 516.08	0.00%
99	62.38	293	$ 528.16	$ 528.16	$ 528.16	0.00%
100	25.28	106	$ 591.64	$ 591.64	$ 591.64	0.00%
102	5.68	10	$ 1,409.07	$ 1,409.07	$ 1,409.07	0.00%
Swainwood	8.25	69	$ 296.61	$ 296.61	$ 296.61	0.00%
Collington	9.31	86	$ 268.56	$ 268.56	$ 268.56	0.00%
Southern Oaks	9.99	93	$ 266.48	$ 266.48	$ 266.48	0.00%
Eagle Ridge	9.43	82	$ 285.29	$ 285.29	$ 285.29	0.00%
Mount Vernon	7.74	67	$ 286.58	$ 286.58	$ 286.58	0.00%
Chesterfield	6.84	46	$ 368.88	$ 368.88	$ 368.88	0.00%
Edgefield	7.40	58	$ 316.51	$ 316.51	$ 316.51	0.00%
Bailey Ridge	7.82	57	$ 340.34	$ 340.34	$ 340.34	0.00%
Lime Grove	8.53	61	$ 346.90	$ 346.90	$ 346.90	0.00%
Mount Pleasant	9.84	67	$ 364.34	$ 364.34	$ 364.34	0.00%
Sullivan	8.73	62	$ 349.31	$ 349.31	$ 349.31	0.00%
Hickory Grove	8.77	75	$ 290.08	$ 290.08	$ 290.08	0.00%
TOTALS	1,297.59					
BUDGET REVENUE (96%)				**$ 3,090,250**	**$ 3,090,250**	
Phase I	637.5	3,163				
Phase II	660.09	3,246				
	1297.59					

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5 - Debt Service Fund - 2002 A&B Assessment Bonds
FY 2011-12 Budget

11-12 Object Codes	05-201-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 7-Month Actual	2011-12 Proposed Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***2,504,973***	***2,223,356***	***2,223,356***	***1,576,054***	***2,181,546***
325111	Debt Service Assessment(Reg)	1,618,488	1,673,356	1,673,356	1,523,577	1,581,546
325112	Debt Service Assessment(Pre-	886,485	550,000	550,000	52,477	600,000
361100	***Interest***	***739***			***1,282***	***2,000***
361103	Interest Income - US Bank	739			1,282	2,000
499995	***TOTAL REVENUE***	***2,505,712***	***2,223,356***	***2,223,356***	***1,577,336***	***2,183,546***
669900	***Budget Change Fund***		***-538,993***	***-538,993***		***-649,219***
669901	Fund Balance - Budget Only		-538,993	-538,993		-649,219
499998	***TOTAL SOURCES***	***2,505,712***	***1,684,363***	***1,684,363***	***1,577,336***	***1,534,327***
	DISBURSEMENTS					
500310	***Professional Services***		***33,467***	***33,467***	***30,472***	***31,631***
517314	Tax Collector Fees		33,467	33,467	30,472	31,631
500320	***Accounting & Auditing***		***8,620***	***8,620***	***8,620***	***8,620***
517323	Trustee Services		8,620	8,620	8,620	8,620
500700	***Debt Service***	***2,381,613***	***1,642,276***	***1,642,276***	***1,454,188***	***1,494,076***
517710	Principal	1,125,000	385,000	385,000	850,000	365,000
517720	Interest	1,256,613	1,256,776	1,256,776	603,688	1,128,076
517730	Miscellaneous Bond Expenses		500	500	500	1,000
599999	***TOTAL DISBURSEMENTS***	***2,381,613***	***1,684,363***	***1,684,363***	***1,493,280***	***1,534,327***
		-124,099			-84,056	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5 - Debt Service Fund - 2003 A&B Assessment Bonds
FY 2011-12 Budget

11-12 Object Codes	05-202-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 7-Month Actual	2011-12 Proposed Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***3,315,623***	***3,159,084***	***3,159,084***	***2,291,043***	***3,046,232***
325111	Debt Service Assessment(Reg)	2,278,749	2,359,084	2,359,084	2,172,858	2,246,232
325112	Debt Service Assessment(Pre-	1,036,874	800,000	800,000	118,185	800,000
361100	***Interest***	***1,264***			***2,444***	***3,500***
361103	Interest Income - US Bank	1,264			2,444	3,500
499995	***TOTAL REVENUE***	***3,316,887***	***3,159,084***	***3,159,084***	***2,293,487***	***3,049,732***
669900	***Budget Change Fund***		***-789,442***	***-789,442***		***-842,757***
669901	Fund Balance - Budget Only		-789,442	-789,442		-842,757
499998	***TOTAL SOURCES***	***3,316,887***	***2,369,642***	***2,369,642***	***2,293,487***	***2,206,975***
	DISBURSEMENTS					
500310	***Professional Services***		***47,182***	***47,182***	***43,420***	***44,925***
517314	Tax Collector Fees		47,182	47,182	43,420	44,925
500320	***Accounting & Auditing***		***11,314***	***11,314***	***11,314***	***11,314***
517323	Trustee Services		11,314	11,314	11,314	11,314
500700	***Debt Service***	***3,215,458***	***2,311,146***	***2,311,146***	***1,849,213***	***2,150,736***
517710	Principal	1,465,000	565,000	565,000	1,005,000	555,000
517720	Interest	1,749,958	1,745,146	1,745,146	844,213	1,594,736
517730	Miscellaneous Bond Expenses	500	1,000	1,000		1,000
599999	***TOTAL DISBURSEMENTS***	***3,215,458***	***2,369,642***	***2,369,642***	***1,903,947***	***2,206,975***
		-101,429			-389,540	