COMMUNITY DEVELOPMENT DISTRICT 7

FILED
JUN 03 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. 7 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. 7
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 11-10

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 7 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 budget for the forthcoming Fiscal Year 2011-2012; and

WHEREAS, the Board of Supervisors have discussed and reviewed the budgets during two 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. 7;

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	**$ 1,923,641**

2. The Debt Service Fund budget proposed by the District Manager for Fiscal Year 2011-2012 is hereby approved for the amount as listed below:

2006 – Debt ServiceFund	**$ 5,703,491**

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:	11:00 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. 7

Niles Getz, Chairman

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 7
FY 2011-12 Budget

11-12 Object Codes	07-001-00-00-000	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***	***2,015,964***	***2,008,602***	***2,008,602***	***1,999,996***	***1,833,134***
325211	Maintenance Assessment	2,015,964	2,008,602	2,008,602	1,999,996	1,833,134
337400	***Transportation***	***124,608***	***156,152***	***156,152***	***36,254***	***91,407***
337401	Sumter Co Road Agreement	124,608	156,152	156,152	36,254	91,407
341900	***Other General Government Chg &***	***9,219***			***38***	
341999	Misc Revenue	9,219			38	
361100	***Interest***	***4,046***	***4,100***	***4,100***	***2,143***	***4,000***
361102	Interest Income - SBA	2,694	3,000	3,000	1,692	3,000
361105	Interest Income-Tax Collecto	1,352	1,100	1,100	451	1,000
361300	***Net Inc(Dec) Fair Value Invest***	***7,679***			***-6,045***	
361304	Unrealized Gain(Loss)-FMIvT	6,425			-6,462	
361306	Unrealized Gain(Loss)-FLGIT	1,254			417	
361400	***Gain or Loss on Sale of Invest***	***1,631***			***7,122***	
361404	Realized Gain(Loss)-FMIvT #7	1,631			7,122	
499995	***TOTAL REVENUE***	***2,163,147***	***2,168,854***	***2,168,854***	***2,039,508***	***1,928,541***
669900	***Budget Change Fund***		***-410,098***	***-321,703***		***-4,900***
669901	Fund Balance - Budget Only		-410,098	-321,703		-4,900
499998	***TOTAL SOURCES***	***2,163,147***	***1,758,756***	***1,847,151***	***2,039,508***	***1,923,641***

	DISBURSEMENTS					
500110	***Personnel Services***			***7,910***	***4,135***	***11,394***
511111	Executive Salaries			7,260	3,800	10,440
511211	Social Security Taxes			450	253	647
511212	Medicare Taxes			106	59	151
511241	Worker's Compensation			94	23	156
500310	***Professional Services***	***343,248***	***222,230***	***222,230***	***142,538***	***231,900***
513311	Management Fees	174,324	171,616	171,616	100,111	185,345
513312	Engineering Services	1,546	3,000	3,000	901	2,000
514313	Legal Services	2,396	4,000	4,000	1,203	4,000
513314	Tax Collector Fees	163,530	41,914	41,914	40,000	38,190
519319	Other Professional Services	1,452	1,700	1,700	323	2,365
500320	***Accounting & Auditing***	***21,658***	***10,654***	***10,654***	***7,758***	***10,654***
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654
513323	Trustee Services	11,314				
500340	***Other Contractual Services***				***183***	***183***
513344	Payroll Services				183	183
500400	***Travel & Per Diem***		***1,000***	***1,000***		***1,000***
511401	Travel & Per Diem		1,000	1,000		1,000
500410	***Comm.& Freight Service***	***1,502***	***2,000***	***2,000***		***1,500***
513412	Postage	1,502	2,000	2,000		1,500
500430	***Utilities Services***	***155,776***	***159,400***	***159,400***	***86,972***	***160,450***
541431	Electricity	134,575	142,000	142,000	78,004	142,000
539434	Irrigation Water	21,201	17,400	17,400	8,968	18,450
500450	***Insurance***	***10,644***	***5,000***	***5,000***	***4,854***	***5,000***
513451	Casualty & Liability Insuran	10,644	5,000	5,000	4,854	5,000
500460	***Repairs & Maintenance Services***	***150,188***	***189,857***	***210,638***	***96,770***	***192,945***
539462	Building/Structure Maintenan	10,721	24,257	24,257	4,165	15,040
539463	Landscape Maint.- Recurring	128,893	127,300	148,081	84,468	152,625
539464	Landscape Maint.-Non-Recurri	46	9,000	9,000		8,000
539468	Irrigation Repair	4,072	9,800	9,800	7,599	5,000
539469	Other Maintenance	6,456	19,500	19,500	538	12,280
500470	***Printing & Binding***	***190***	***500***	***500***	***80***	***500***
513471	Printing & Binding	190	500	500	80	500
500490	***Other Current Chg & Obligation***	***1,047,710***	***1,166,615***	***1,166,615***	***680,377***	***1,167,615***
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	1,071	1,500	1,500	321	1,500
539498	Project Wide Fees	1,046,464	1,164,865	1,164,865	679,505	1,164,865
513499	Misc Current Charges				376	1,000
500520	***Operating Supplies***	***65***	***1,500***	***1,500***	***13***	***500***
539522	Operating Supplies	65	1,500	1,500	13	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 7
FY 2011-12 Budget

11-12 Object Codes	07-001-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 7-Month Actual	2011-12 Proposed Budget
500600	*Capital Outlay*	*140,296*		*59,704*	*41,651*	
539633	Infrastructure	140,296		59,704	41,651	
500900	*Other Uses*	*250,000*				*140,000*
581911	Transfer to General R&R	200,000				70,000
581912	Trans to Villa Rds/Other Roa					70,000
581914	Transfer to Fence Replace R&	50,000				
599999	*TOTAL DISBURSEMENTS*	*2,121,277*	*1,758,756*	*1,847,151*	*1,065,331*	*1,923,641*
		-41,870			-974,177	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT # 7
MAINTENANCE ASSESSMENT SCHEDULE
FY 2011/2012

Unit	Acres	# Lots	FY 09/10	FY 10/11	FY 11/12	% ADJUSTMENT
			$ 2,092,294	$ 2,092,294	$ 1,909,515	
132	46.33	201	528.11	527.37	479.60	-9.1%
133	34.65	151	526.02	525.32	477.46	-9.1%
133 Rec Trac D	0.55	1	1,243.59	1,242.89	1,144.39	-7.9%
134	46.82	225	476.87	476.17	432.97	-9.1%
135	73.78	341	494.38	493.68	450.19	-8.8%
136	44.66	206	482.83	482.13	451.09	-6.4%
137	30.58	152	461.20	460.50	418.61	-9.1%
138	47.64	231	472.62	471.92	429.11	-9.1%
138 Rec Trac A	0.47	1	1,062.95	1,062.21	977.94	-7.9%
139	40.71	179	521.19	520.45	473.22	-9.1%
140	18.02	81	463.62	462.90	462.90	0.0%
140 Rec Trac B	0.49	1	1,108.03	1,107.31	1,019.55	-7.9%
141	74.98	345	497.66	496.94	452.21	-9.0%
142	38.84	196	454.12	453.40	412.32	-9.1%
143	34.38	146	539.48	538.76	489.97	-9.1%
144	18.21	77	541.96	541.24	492.08	-9.1%
145	38.28	197	445.42	444.70	404.31	-9.1%
146	82.92	406	467.98	467.26	424.96	-9.1%
147	51.83	245	484.71	483.99	440.18	-9.1%
172	29.27	136	493.34	492.62	447.81	-9.1%
Adriana	10.27	71	331.16	330.44	300.97	-8.9%
Allandale	13.09	94	319.13	318.41	289.75	-9.0%
Bainbridge	9.81	70	321.16	320.44	291.60	-9.0%
Bonita	8.76	61	329.10	328.38	298.80	-9.0%
Crestwood	7.00	61	262.98	262.26	238.77	-9.0%
Double Palm	11.11	82	310.49	309.77	281.91	-9.0%
Grovewood	9.72	72	309.37	308.65	280.90	-9.0%
Hillcrest	7.38	51	331.70	330.98	301.09	-9.0%
Holly Hill	11.81	111	243.82	243.10	221.38	-8.9%
Kenya	8.56	62	314.92	314.20	287.27	-8.6%
Keystone	8.65	61	325.05	324.33	295.05	-9.0%
Margaux	8.39	73	263.38	262.66	239.14	-9.0%
Mariel	6.59	57	264.95	264.23	240.56	-9.0%
Rosedale	12.82	96	306.11	305.39	277.86	-9.0%
Sandhill	7.29	62	269.45	268.73	244.65	-9.0%
Seneca	7.93	58	313.40	312.68	284.48	-9.0%
Anita Villas	8.24	58	325.66	324.94	295.61	-9.0%
Pilar	6.89	50	315.87	315.15	286.72	-9.0%
TOTAL	917.72		17,223.78	17,196.50	15,737.40	-8.5%
Budget - Revenue (96%)			$ 2,008,602	$ 2,008,602	$ 1,833,134	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 7 - Debt Service Fund - 2006 Assessment Bonds
FY 2011-12 Budget

11-12 Object Codes	07-201-00-00-000	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***	***8,314,944***	***7,808,944***	***7,808,944***	***5,803,845***	***7,057,249***
325111	Debt Service Assessment(Reg)	5,849,567	6,058,944	6,058,944	5,631,179	5,857,249
325112	Debt Service Assessment(Pre-	2,465,377	1,750,000	1,750,000	172,666	1,200,000
361100	***Interest***	***2,068***			***4,078***	***5,000***
361103	Interest Income - US Bank	2,068			4,078	5,000
499995	***TOTAL REVENUE***	***8,317,012***	***7,808,944***	***7,808,944***	***5,807,923***	***7,062,249***
669900	***Budget Change Fund***		***-1,772,263***	***-1,772,263***		***-1,358,758***
669901	Fund Balance - Budget Only		-1,772,263	-1,772,263		-1,358,758
499998	***TOTAL SOURCES***	***8,317,012***	***6,036,681***	***6,036,681***	***5,807,923***	***5,703,491***
	DISBURSEMENTS					
500310	***Professional Services***		***121,179***	***121,179***	***112,624***	***117,145***
517314	Tax Collector Fees		121,179	121,179	112,624	117,145
500320	***Accounting & Auditing***		***14,314***	***14,314***	***11,314***	***11,314***
517323	Trustee Services		11,314	11,314	11,314	11,314
517324	Arbitrage Services		3,000	3,000		
500600	***Capital Outlay***					
500700	***Debt Service***	***8,129,672***	***5,901,188***	***5,901,188***	***4,384,050***	***5,575,032***
517710	Principal	3,700,000	1,490,000	1,490,000	2,240,000	1,485,000
517720	Interest	4,429,672	4,410,188	4,410,188	2,143,550	4,089,032
517730	Miscellaneous Bond Expenses		1,000	1,000	500	1,000
599999	***TOTAL DISBURSEMENTS***	***8,129,672***	***6,036,681***	***6,036,681***	***4,507,988***	***5,703,491***
		-187,340			-1,299,935	