COMMUNITY DEVELOPMENT DISTRICT 1

FILED
JUN 15 2011
IN THE OFFICE OF
BOARD OF COUNTY COMMISSIONERS
SUMTER COUNTY
BUSHNELL, FLORIDA

June 10, 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. 1 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 9, 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

VCDD No. 1
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 11-06

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 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 discussed and reviewed the budgets during public budget workshops held on March 7 and May 16, 2011; and,

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. 1;

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

General Fund	**$ 1,335,154**

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:

2003B – Debt Service Fund	**$ 78,728**

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

Date:	September 9, 2011
Time:	8:00 a.m.
Place:	District Board Room 1894 Laurel Manor Drive The Villages, Florida 32162

Adopted this 10th day of June 2011.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1

A. Alberta DeBenedittis

A. Alberta DeBenedittis, Chairman

Janet Y. Tutt

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 1
FY 2011-12 Budget

11-12 Object Codes	01-001-00-00-000	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 7-Month Actual	2011-12 Proposed Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***				***92***	***28,941***
325114	Debt Service Assessment 2003				92	28,941
325200	***Special Assessments-Serv.Charg***	***787,397***	***815,578***	***815,578***	***807,671***	***897,133***
325211	Maintenance Assessment	787,397	815,578	815,578	807,671	897,133
337400	***Transportation***	***59,539***	***60,908***	***60,908***	***30,457***	***62,540***
337401	Sumter Co Road Agreement	59,539	60,908	60,908	30,457	62,540
341900	***Other General Government Chg &***	***8,791***			***4,280***	***2,500***
341908	Electric Reimbursement				560	
341914	FCCI Worker's Comp Refunds	23			22	
341999	Misc Revenue	8,768			3,698	2,500
361100	***Interest***	***850***	***700***	***700***	***609***	***750***
361102	Interest Income - SBA	700	500	500	553	700
361105	Interest Income-Tax Collecto	150	200	200	56	50
361300	***Net Inc(Dec) Fair Value Invest***	***19,583***			***-27,058***	
361304	Unrealized Gain(Loss)-FMIvT	19,583			-28,319	
361306	Unrealized Gain(Loss)-FLGIT				1,261	
361400	***Gain or Loss on Sale of Invest***				***28,729***	
361404	Realized Gain(Loss)-FMIvT #1				28,729	
499995	***TOTAL REVENUE***	***876,160***	***877,186***	***877,186***	***844,780***	***991,864***
669900	***Budget Change Fund***		***113,224***	***113,224***		***343,290***
669901	Fund Balance - Budget Only		113,224	113,224		343,290
499998	***TOTAL SOURCES***	***876,160***	***990,410***	***990,410***	***844,780***	***1,335,154***
	DISBURSEMENTS					
500110	***Personnel Services***	***21,356***	***19,611***	***19,611***	***8,458***	***19,645***
511111	Executive Salaries	19,600	18,000	18,000	7,800	18,000
511211	Social Security Taxes	1,215	1,116	1,116	484	1,116
511212	Medicare Taxes	284	261	261	113	261
511241	Worker's Compensation	257	234	234	61	268
500310	***Professional Services***	***209,507***	***236,936***	***236,936***	***139,256***	***250,572***
513311	Management Fees	159,894	157,029	157,029	91,599	169,591
513312	Engineering Services	933	4,000	4,000	1,799	4,000
514313	Legal Services	6,270	8,000	8,000	4,239	7,000
513314	Tax Collector Fees	19,285	16,992	16,992	16,153	19,294
519316	Deed Compliance Services	18,483	40,915	40,915	23,897	40,915
519319	Other Professional Services	4,642	10,000	10,000	1,569	9,772
500320	***Accounting & Auditing***	***13,577***	***10,654***	***10,654***	***7,758***	***10,654***
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654
513323	Trustee Services	3,233				
500340	***Other Contractual Services***	***183***	***183***	***183***	***183***	***183***
513344	Payroll Services	183	183	183	183	183
500400	***Travel & Per Diem***	***3,730***	***5,000***	***5,000***		***5,000***
511401	Travel & Per Diem	3,730	5,000	5,000		5,000
500410	***Comm.& Freight Service***	***1,477***	***1,500***	***1,500***		***1,500***
513412	Postage	1,477	1,500	1,500		1,500
500430	***Utilities Services***	***136,269***	***139,100***	***139,100***	***70,539***	***140,600***
541431	Electricity	113,577	116,500	116,500	60,756	118,000
539434	Irrigation Water	22,692	22,600	22,600	9,783	22,600
500440	***Rentals & Leases***		***500***	***500***		***500***
539442	Equipment Rental		500	500		500
500450	***Insurance***	***3,931***	***5,000***	***5,000***	***5,000***	***5,000***
513451	Casualty & Liability Insuran	3,931	5,000	5,000	5,000	5,000
500460	***Repairs & Maintenance Services***	***384,839***	***398,500***	***398,500***	***205,545***	***439,435***
539461	Equipment Maintenance		1,000	1,000		
539462	Building/Structure Maintenan	12,735	34,500	34,500	21,864	46,546
539463	Landscape Maint.- Recurring	288,854	293,500	293,500	163,243	293,400
539464	Landscape Maint.-Non-Recurri	1,440	5,000	5,000	138	10,889
539468	Irrigation Repair	21,868	10,300	10,300	203	9,500
539469	Other Maintenance	59,942	54,200	54,200	20,097	79,100
500470	***Printing & Binding***	***156***	***500***	***500***	***105***	***500***
513471	Printing & Binding	156	500	500	105	500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 1
FY 2011-12 Budget

11-12 Object Codes	01-001-00-00-000	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***	***2,417***	***2,450***	***2,450***	***1,194***	***3,050***
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	2,205	2,200	2,200	508	2,300
513499	Misc Current Charges	37			511	500
500520	***Operating Supplies***	***254***	***8,000***	***8,000***	***350***	***6,175***
539522	Operating Supplies	254	1,500	1,500	350	500
539524	Non-Capital FF&E		6,500	6,500		5,675
500600	***Capital Outlay***	***40,284***	***162,476***	***162,476***	***6,950***	***377,340***
539633	Infrastructure	40,284	162,476	162,476	6,950	377,340
500900	***Other Uses***					***75,000***
581911	Transfer to General R&R					57,000
581912	Trans to Villa Rds/Other Roa					18,000
599999	***TOTAL DISBURSEMENTS***	***817,980***	***990,410***	***990,410***	***445,338***	***1,335,154***
		-58,180			-399,442	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed

				$ 816,885	$ 849,560	$ 934,514	
				0%	4%	10%	
Unit #	Village Name	Acres	# of Lots	2009-10	2010-11	2011-12	FY11-12 Annual $ Increase
Phase #1							
1	Rio Grande	34.64	168	$ 242.88	$ 252.59	$ 277.85	$ 25.26
2	Rio Grande	58.31	276	$ 248.86	$ 258.81	$ 284.69	$ 25.88
3	Rio Grande	12.29	44	$ 329.01	$ 342.17	$ 376.39	$ 34.22
4	Rio Panderosa	74.59	338	$ 259.94	$ 270.34	$ 297.37	$ 27.03
5	De La Vista	18.20	69	$ 310.70	$ 323.12	$ 355.44	$ 32.32
6	Rio Grande	5.07	17	$ 351.30	$ 365.35	$ 401.88	$ 36.53
7	Hacienda	35.16	136	$ 304.53	$ 316.71	$ 348.38	$ 31.67
13a aka 70	De Allende	14.85	24	$ 728.84	$ 757.99	$ 833.79	$ 75.80
683	Rio Grande Villas	10.30	80	$ 151.66	$ 157.72	$ 173.49	$ 15.77
684	San Pedro Villas	9.54	72	$ 156.07	$ 162.32	$ 178.55	$ 16.23
685	DeLaguna Villas	8.54	51	$ 197.24	$ 205.13	$ 225.65	$ 20.52
686	De La Mesa Villas	21.34	139	$ 180.84	$ 188.07	$ 206.88	$ 18.81
687	Patio Villas	13.45	112	$ 141.46	$ 147.11	$ 161.82	$ 14.71
688	De La Vista North Villas	8.15	60	$ 160.00	$ 166.40	$ 183.04	$ 16.64
690	De La Vista South Villas	10.03	75	$ 157.53	$ 163.83	$ 180.21	$ 16.38
691	De Laguna West Villas	6.48	39	$ 195.72	$ 203.54	$ 223.90	$ 20.36
	Total Phase #1	340.94	1700				
Phase #2							
8	Hacienda	10.28	40	$ 302.72	$ 314.83	$ 346.32	$ 31.49
9	Hacienda	47.46	200	$ 279.52	$ 290.70	$ 319.77	$ 29.07
9	TRACT J	1.85	1	$ 2,179.15	$ 2,266.31	$ 2,492.94	$ 226.63
9	TRACT T	0.02	1	$ 23.56	$ 24.50	$ 26.95	$ 2.45
9	TRACT U	0.32	1	$ 376.93	$ 392.01	$ 431.21	$ 39.20
10	Rio Ranchero	37.04	167	$ 261.26	$ 271.71	$ 298.88	$ 27.17
11	Palo Alto	11.50	54	$ 250.85	$ 260.89	$ 286.97	$ 26.08
12	Palo Alto	6.46	29	$ 262.39	$ 272.89	$ 300.17	$ 27.28
13	Palo Alto	54.20	243	$ 262.73	$ 273.24	$ 300.56	$ 27.32
13	TRACT C	1.39	1	$ 1,637.30	$ 1,702.80	$ 1,873.07	$ 170.27
14	De La Vista	45.31	205	$ 260.35	$ 270.76	$ 297.84	$ 27.08
14	TRACT I	0.30	1	$ 353.37	$ 367.51	$ 404.26	$ 36.75
14	TRACT R	0.11	1	$ 129.57	$ 134.75	$ 148.23	$ 13.48
14	TRACT T	0.13	1	$ 153.13	$ 159.25	$ 175.18	$ 15.93
15	De La Vista	18.72	85	$ 259.42	$ 269.80	$ 296.77	$ 26.97
16	Terra Del Sol	22.80	87	$ 308.70	$ 321.04	$ 353.15	$ 32.11
17	Terra Del Sol	26.21	100	$ 308.73	$ 321.08	$ 353.19	$ 32.11
692	San Antonio Villas	10.17	80	$ 149.74	$ 155.73	$ 171.31	$ 15.58
693	Valdez Villas	9.26	78	$ 139.84	$ 145.43	$ 159.98	$ 14.55
694	San Miguel Villas	7.46	55	$ 159.77	$ 166.16	$ 182.77	$ 16.61
695	De La Vista West Villas	19.54	158	$ 145.67	$ 151.50	$ 166.65	$ 15.15
696	Tierra Grande Villas	11.45	58	$ 232.54	$ 241.84	$ 266.02	$ 24.18
698	La Paloma Villas	10.58	81	$ 153.86	$ 160.01	$ 176.01	$ 16.00
	Total Phase #2	352.56	1727				
	Grand Total	**693.50**	**3,427**				
Budget - Revenue					**815,578**	**897,133**	

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VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 1 - Debt Service Fund - 2003B Assessment Bonds
FY 2011-12 Budget

11-12 Object Codes	01-202-00-00-000	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***	***154,419***	***112,992***	***112,992***	***101,901***	***97,891***
325111	Debt Service Assessment(Reg)	110,087	112,992	112,992	98,080	97,891
325112	Debt Service Assessment(Pre-	44,332			3,821	
361100	***Interest***	***59***			***134***	***200***
361103	Interest Income - US Bank	59			134	200
499995	***TOTAL REVENUE***	***154,478***	***112,992***	***112,992***	***102,035***	***98,091***
669900	***Budget Change Fund***		***-8,169***	***-8,169***		***-19,363***
669901	Fund Balance - Budget Only		-8,169	-8,169		-19,363
499998	***TOTAL SOURCES***	***154,478***	***104,823***	***104,823***	***102,035***	***78,728***
	DISBURSEMENTS					
500310	***Professional Services***		***2,260***	***2,260***	***1,962***	***2,040***
517314	Tax Collector Fees		2,260	2,260	1,962	2,040
500320	***Accounting & Auditing***		***1,617***	***1,617***		***3,233***
517323	Trustee Services		1,617	1,617		3,233
500700	***Debt Service***	***152,913***	***100,946***	***100,946***	***54,430***	***73,455***
517710	Principal	130,000	80,000	80,000	45,000	60,000
517720	Interest	22,913	20,446	20,446	8,930	12,455
517730	Miscellaneous Bond Expenses		500	500	500	1,000
599999	***TOTAL DISBURSEMENTS***	***152,913***	***104,823***	***104,823***	***56,392***	***78,728***
		-1,565			-45,643	