

**VC  
DD** COMMUNITY  
DEVELOPMENT  
DISTRICT 7



September 2, 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 adopted 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.

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

Sincerely,

Janet Y. Tutt  
District Manager

Enclosure

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

**RESOLUTION 11-11**

**A RESOLUTION ADOPTING THE FINAL BUDGETS OF THE  
VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 7  
FOR FISCAL YEAR BEGINNING OCTOBER 1, 2011 AND  
ENDING SEPTEMBER 30, 2012**

**WHEREAS**, the District Manager has prepared and submitted to the Board of Supervisors (the "Board") proposed budgets for the forthcoming Fiscal Year 2011-2012; and

**WHEREAS**, the Board approved the proposed budgets at a public meeting on June 3, 2011 and set September 2, 2011 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 2011-2012 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 2nd day of September, 2011 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. 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 schedule:

**General Fund** **\$ 1,908,767**

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

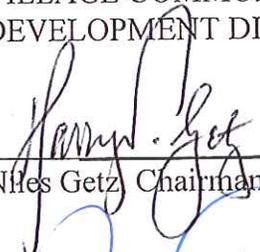
**2006 – Debt Service** **\$ 5,703,491**

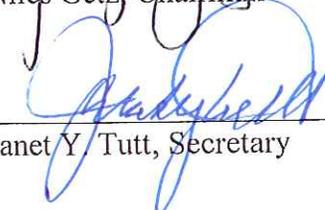
3. The Maintenance assessment shall be levied at a rate based on the schedule attached as an exhibit to this resolution in the District's "Official Record of Proceedings."

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 2nd day of September, 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	2009-10 Actual	2010-11 Original Budget	2010-11 Amended Budget	2010-11 10-Month Actual	2011-12 Proposed Budget	2011-12 Final Budget
07-001-00-00-000						
	<b>SOURCES</b>					
325200	Special Assessments-Serv.Charg	2,015,964	2,008,602	2,008,602	2,013,302	1,833,134
325211	Maintenance Assessment	2,015,964	2,008,602	2,008,602	2,013,302	1,833,134
337400	Transportation	124,608	156,152	156,152	66,583	91,407
337401	Sumter Co Road Agreement	124,608	156,152	156,152	66,583	91,407
341900	Other General Government Chg &	9,219			58	
341999	Misc Revenue	9,219			58	
361100	Interest	4,046	4,100	4,100	2,810	4,000
361102	Interest Income - SBA	2,694	3,000	3,000	2,359	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			-1,599	
361304	Unrealized Gain(Loss)-FMIvT	6,425			-5,343	
361306	Unrealized Gain(Loss)-FLGIT	1,254			3,744	
361400	Gain or Loss on Sale of Invest	1,631			7,122	
361404	Realized Gain(Loss)-FMIvT	1,631			7,122	
499995	<b>TOTAL REVENUE</b>	<b>2,163,147</b>	<b>2,168,854</b>	<b>2,168,854</b>	<b>2,088,276</b>	<b>1,928,541</b>
669900	<b>Budget Change Fund</b>		<b>-410,098</b>	<b>-321,703</b>		<b>-4,900</b>
669901	Fund Balance - Budget Only		-410,098	-321,703		-4,900
499998	<b>TOTAL SOURCES</b>	<b>2,163,147</b>	<b>1,758,756</b>	<b>1,847,151</b>	<b>2,088,276</b>	<b>1,908,767</b>

<b>DISBURSEMENTS</b>						
500110	Personnel Services			7,910	6,077	11,394
511111	Executive Salaries			7,260	5,600	10,440
511211	Social Security Taxes			450	364	647
511212	Medicare Taxes			108	85	151
511241	Worker's Compensation			94	28	156
500310	Professional Services	343,248	222,230	222,230	186,878	231,900
513311	Management Fees	174,324	171,616	171,616	143,014	185,345
513312	Engineering Services	1,546	3,000	3,000	1,325	2,000
514313	Legal Services	2,396	4,000	4,000	1,840	4,000
513314	Tax Collector Fees	163,530	41,914	41,914	40,266	38,190
513318	Technology Services					5,266
519319	Other Professional Services	1,452	1,700	1,700	433	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
513343	Systems Management Support					1,455
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	1,546	1,500
513412	Postage	1,502	2,000	2,000	1,546	1,500
500430	Utilities Services	155,776	159,400	163,400	124,984	160,450
541431	Electricity	134,575	142,000	142,000	111,206	142,000
539434	Irrigation Water	21,201	17,400	21,400	13,778	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	206,638	137,122	192,945
539462	Building/Structure Maintenanc	10,721	24,257	24,257	4,445	15,040
539463	Landscape Maint.- Recurring	128,893	127,300	148,081	119,982	152,625
539464	Landscape Maint.-Non-Recurri	46	9,000	9,000		8,000
539468	Irrigation Repair	4,072	9,800	9,800	11,669	5,000
539469	Other Maintenance	6,456	19,500	15,500	1,026	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	971,798	1,167,615
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	1,071	1,500	1,500	526	1,500
539498	Project Wide Fees	1,046,464	1,164,865	1,164,865	970,721	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 10-Month Actual	2011-12 Proposed Budget	2011-12 Final 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	140,000
581911	Transfer to General R&R	200,000				70,000	70,000
581912	Trans to Villa Rds/Other Roa					70,000	70,000
581914	Transfer to Fence Replace R&	50,000					
599999	TOTAL DISBURSEMENTS	2,121,277	1,758,756	1,847,151	1,482,944	1,923,641	1,908,767
		-41,870			-605,332		

**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%
Groveswood	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%
Maribel	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%
<b>TOTAL</b>	<b>917.72</b>			<b>17,223.78</b>		<b>17,196.50</b>	<b>15,737.40</b>	<b>-8.5%</b>
<b>Budget - Revenue (96%)</b>			<b>\$</b>	<b>2,008,602</b>	<b>\$</b>	<b>2,008,602</b>	<b>\$</b>	<b>1,833,134</b>

**DISTRICT #7 - WORKING CAPITAL & RESERVES**

	2009-10 Actual <small>(Per FY09-10 Audit)</small>	2010-11 Amended Budget	2011-12 Requested Budget	2011-12 Recommd. Budget	2011-12 Proposed Budget	2011-12 Final Budget
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**Working Capital**

Beginning Balance		980,308	1,330,702	1,330,702	1,330,702	1,330,702
Deposits		2,168,854	1,928,541	1,928,541	1,928,541	1,928,541
Expenditures		1,818,460	1,923,641	1,923,641	1,923,641	1,908,767
Ending Balance	980,308	1,330,702	1,335,602	1,335,602	1,335,602	1,350,476

\*Realized Gain of \$7,122 not included in Amended Budget Deposits

**RESERVES**

**General R&R**

Beginning Balance		587,606	587,606	587,606	587,606	587,606
Deposits			70,000	70,000	70,000	70,000
Expenditures						
Ending Balance	587,606	587,606	657,606	657,606	657,606	657,606

**Villa Roads R&R**

Beginning Balance		150,000	150,000	150,000	150,000	150,000
Deposits			70,000	70,000	70,000	70,000
Expenditures						
Ending Balance	150,000	150,000	220,000	220,000	220,000	220,000

FY10-11 Operating Budget	\$1,758,756
3 Months	\$439,689
4 Months	\$586,252