COMMUNITY DEVELOPMENT DISTRICT 1

FILED
SEP 14 2011
IN THE OFFICE OF
BOARD OF COUNTY COMMISSIONERS
SUMTER COUNTY
BUSHNELL, FLORIDA

September 9, 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. 1 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

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

RESOLUTION 11-10

A RESOLUTION ADOPTING THE FINAL BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1 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 10, 2011 and set September 9, 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 9th 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. 1;

1. The Fiscal Year 2011-2012 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 schedule:

General Fund	**$ 1,330,888**

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

2003B – Debt Service	**$ 78,728**

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 9th day of September, 2011.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 1

A. Alberta DeBenedittis, Chairman

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 10-Month Actual	2011-12 Proposed Budget	2011-12 Final Budget
	SOURCES						
325100	***Special Assessments-Cap.Improv***				***1,006***	***28,941***	***28,941***
325114	Debt Service Assessment 2003				1,006	28,941	28,941
325200	***Special Assessments-Serv.Charg***	***787,397***	***815,578***	***815,578***	***819,032***	***897,133***	***897,133***
325211	Maintenance Assessment	787,397	815,578	815,578	819,032	897,133	897,133
337400	***Transportation***	***59,539***	***60,908***	***60,908***	***45,686***	***62,540***	***62,540***
337401	Sumter Co Road Agreement	59,539	60,908	60,908	45,686	62,540	62,540
341900	***Other General Government Chg &***	***8,791***			***4,418***	***2,500***	***2,500***
341908	Electric Reimbursement				560		
341914	FCCI Worker's Comp Refunds	23			22		
341999	Misc Revenue	8,768			3,836	2,500	2,500
361100	***Interest***	***850***	***700***	***700***	***846***	***750***	***750***
361102	Interest Income - SBA	700	500	500	790	700	700
361105	Interest Income-Tax Collecto	150	200	200	56	50	50
361300	***Net Inc(Dec) Fair Value Invest***	***19,583***			***-21,922***		
361304	Unrealized Gain(Loss)-FMIvT	19,583			-25,984		
361306	Unrealized Gain(Loss)-FLGIT				4,062		
361400	***Gain or Loss on Sale of Invest***				***28,729***		
361404	Realized Gain(Loss)-FMIvT				28,729		
499995	***TOTAL REVENUE***	***876,160***	***877,186***	***877,186***	***877,795***	***991,864***	***991,864***
381000	***Interfund Transfer***				***35,773***		
381002	Transfer In - Debt Service				35,773		
669900	***Budget Change Fund***		***113,224***	***113,224***		***343,290***	***339,024***
669901	Fund Balance - Budget Only		113,224	113,224		343,290	339,024
499998	***TOTAL SOURCES***	***876,160***	***990,410***	***990,410***	***913,568***	***1,335,154***	***1,330,888***
	DISBURSEMENTS						
500110	***Personnel Services***	***21,356***	***19,611***	***19,611***	***12,554***	***19,645***	***19,645***
511111	Executive Salaries	19,600	18,000	18,000	11,600	18,000	18,000
511211	Social Security Taxes	1,215	1,116	1,116	719	1,116	1,116
511212	Medicare Taxes	284	261	261	168	261	261
511241	Worker's Compensation	257	234	234	67	268	268
500310	***Professional Services***	***209,507***	***236,936***	***236,936***	***196,374***	***250,572***	***244,851***
513311	Management Fees	159,894	157,029	157,029	130,857	169,591	158,525
513312	Engineering Services	933	4,000	4,000	2,239	4,000	4,000
514313	Legal Services	6,270	8,000	8,000	7,869	7,000	7,000
513314	Tax Collector Fees	19,285	16,992	16,992	16,398	19,294	19,294
519316	Deed Compliance Services	18,483	40,915	40,915	34,124	40,915	40,740
513318	Technology Services						5,520
519319	Other Professional Services	4,642	10,000	10,000	4,887	9,772	9,772
500320	***Accounting & Auditing***	***13,577***	***10,654***	***10,654***	***7,758***	***10,654***	***10,654***
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654	10,654
513323	Trustee Services	3,233					
500340	***Other Contractual Services***	***183***	***183***	***183***	***183***	***183***	***1,638***
513343	Systems Management Support						1,455
513344	Payroll Services	183	183	183	183	183	183
500400	***Travel & Per Diem***	***3,730***	***5,000***	***5,000***	***3,728***	***5,000***	***5,000***
511401	Travel & Per Diem	3,730	5,000	5,000	3,728	5,000	5,000
500410	***Comm.& Freight Service***	***1,477***	***1,500***	***1,500***	***163***	***1,500***	***1,500***
513412	Postage	1,477	1,500	1,500	163	1,500	1,500
500430	***Utilities Services***	***136,269***	***139,100***	***139,100***	***104,072***	***140,600***	***140,600***
541431	Electricity	113,577	116,500	116,500	89,333	118,000	118,000
539434	Irrigation Water	22,692	22,600	22,600	14,739	22,600	22,600
500440	***Rentals & Leases***		***500***	***500***		***500***	***500***
539442	Equipment Rental		500	500		500	500
500450	***Insurance***	***3,931***	***5,000***	***5,000***	***5,000***	***5,000***	***5,000***
513451	Casualty & Liability Insuran	3,931	5,000	5,000	5,000	5,000	5,000
500460	***Repairs & Maintenance Services***	***384,839***	***398,500***	***398,500***	***287,295***	***439,435***	***439,435***
539461	Equipment Maintenance		1,000	1,000			
539462	Building/Structure Maintenan	12,735	34,500	34,500	24,888	46,546	46,546
539463	Landscape Maint.- Recurring	288,854	293,500	293,500	228,902	293,400	293,400
539464	Landscape Maint.-Non-Recurri	1,440	5,000	5,000	138	10,889	10,889
539468	Irrigation Repair	21,868	10,300	10,300	1,071	9,500	9,500
539469	Other Maintenance	59,942	54,200	54,200	32,296	79,100	79,100

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 10-Month Actual	2011-12 Proposed Budget	2011-12 Final Budget
500470	***Printing & Binding***	***156***	***500***	***500***	***105***	***500***	***500***
513471	Printing & Binding	156	500	500	105	500	500
500490	***Other Current Chg & Obligation***	***2,417***	***2,450***	***2,450***	***1,489***	***3,050***	***3,050***
513493	Permits & Licenses	175	250	250	175	250	250
513497	Legal Advertising	2,205	2,200	2,200	803	2,300	2,300
513499	Misc Current Charges	37			511	500	500
500520	***Operating Supplies***	***254***	***8,000***	***8,000***	***410***	***6,175***	***6,175***
539522	Operating Supplies	254	1,500	1,500	410	500	500
539524	Non-Capital FF&E		6,500	6,500		5,675	5,675
500600	***Capital Outlay***	***40,284***	***162,476***	***162,476***	***47,138***	***377,340***	***377,340***
539633	Infrastructure	40,284	162,476	162,476	47,138	377,340	377,340
500900	***Other Uses***					***75,000***	***75,000***
581911	Transfer to General R&R					57,000	57,000
581912	Trans to Villa Rds/Other Roa					18,000	18,000
599999	***TOTAL DISBURSEMENTS***	***817,980***	***990,410***	***990,410***	***666,269***	***1,335,154***	***1,330,888***
		-58,180			-247,299		

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 1
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed

				$ 816,885	$ 849,560	$ 934,514	
				0%	4%	10%	
				2009-10	**2010-11**	**2011-12**	**FY11-12 Annual $ Increase**
Unit #	Village Name	Acres	# of Lots				
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**	

8/29/20119:29 AM