



Seat 1 - Steffan Franklin, Supervisor  
Seat 2 - Bill Ray, Chairman  
Seat 3 - Terry Biddle, Supervisor  
Seat 4 - Tilman Dean, Supervisor  
Seat 5 - Gail Lazenby, Vice Chairman

**Monthly Board Meetings are held at:**  
Budget Workshop - Savannah Recreation Center  
1545 Buena Vista Blvd.  
The Villages, Florida 32162

## AGENDA

May 25, 2021  
11:00 AM

*The District encourages citizen participation in the democratic process and recognizes and protects the right of freedom of speech afforded to all. As the Board conducts the business of the District, rules of civility shall apply. District Board Supervisors, Staff members, and members of the public are to communicate respectfully. It is preferred that persons speak only when recognized by the Board Chair and, at that time, refrain from engaging in personal attacks or derogatory or offensive language. Persons who are deemed to be disruptive and negatively impact the efficient operation of the meeting shall be subject to removal after two verbal warnings.*

**Notice to Public: Audience Comments on all issues will be received by the Board.**

1. Call to Order
  - A. Roll Call
  - B. Pledge of Allegiance
  - C. Observation of Moment of Silence
  - D. Welcome Meeting Attendees
  - E. Audience Comments

### **NEW BUSINESS:**

2. Budget Review: FY21-22 Recommended Budget  
Budget Review: FY21-22 Recommended Budget

### **REPORTS AND INPUT:**

3. District Manager Reports
4. District Counsel Reports
5. Supervisor Comments
6. Adjourn

**HOSPITALITY \* STEWARDSHIP \* INNOVATION & CREATIVITY \* HARD WORK**

#### NOTICE

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based. Audio recordings of Board meetings, workshops or public hearings are available for purchase per Florida Statute 119.07 through the District Clerk for \$1.00 per CD requested. Any person requiring special accommodations at this meeting because

of a disability or physical impairment should contact the District Office at (352) 751-3939 at least five calendar days prior to the meeting.

**The Villages®**  
**Community Development Districts**  
**District 3**

**AGENDA REQUEST**

**TO:** Board of Supervisors  
Village Community Development District 3

**FROM:** Barbara Kays, Budget Director

**DATE:** 5/25/2021

**SUBJECT:** **Budget Review: FY21-22 Recommended Budget**

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**ISSUE:** Budget Review: FY21-22 Recommended Budget

**ANALYSIS/INFORMATION:**

**STAFF RECOMMENDATION:**

**MOTION:**

**ATTACHMENTS:**

Description	Type
□ FY 2021-2022 budget Review	Cover Memo

**The Villages®**  
Community Development Districts  
**Office of Management and Budget**

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**DISTRICT #3 BUDGET WORKSHOP AGENDA**

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May 25, 2021

1. Economic Forecast
2. FY21-22 Recommended Revenues
3. FY21-22 Recommended Expenditures
4. Capital Improvement Plan
5. Working Capital/Reserve Balances
6. Maintenance Assessment Direction
7. Budget Timeline – Board Action
8. Next Board Action: Approve Proposed Budget - Regular Meeting June 11, 2021  
11:00 a.m.
9. Supervisor Comments

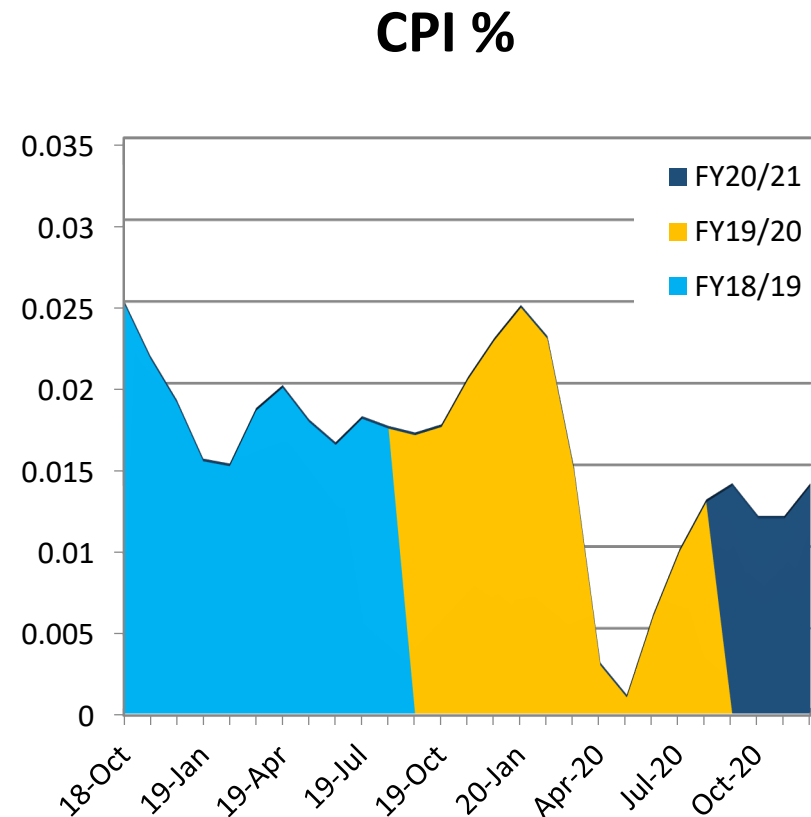
**The Villages®**  
Community Development Districts  
District 3

BUDGET WORKSHOP  
Fiscal Year 2021-22

May 25, 2021

# Local & Economic Overview

- Growth
- CPI – Current Increase (Chart)
- Interest rate fluctuations
- COVID-19
- Supply chain disruptions
- Minimum Wage Increase
  - Contractors/Vendors

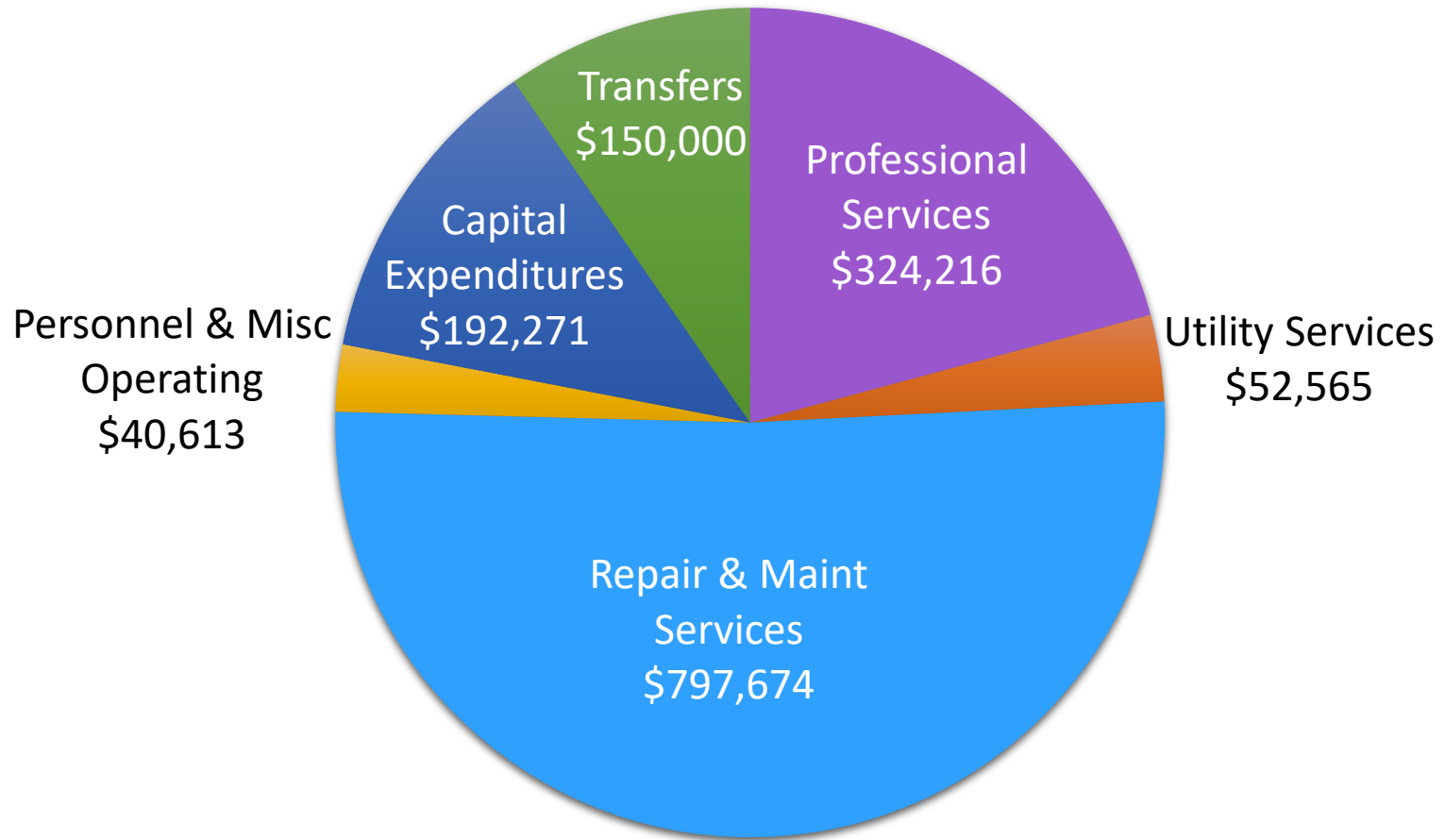


# FY21-22 Revenue Comparison

	2020-21 Original Budget	2021-22 Recommended Budget	\$ Change	% Change
Maintenance Assessment	\$1,331,353	\$1,331,353	\$0	0%
Interest/Other Revenue	7,934	41,900	33,966	428.1%
Total Operating Revenue	\$1,339,287	\$1,373,253	\$33,966	2.5%
<b>(Add)/Use – Working Capital</b>	(24,434)	(27,156)	(2,722)	11.1%
<b>(Add)/Use – General R&amp;R</b>	300,000	0	(300,000)	(100)%
<b>(Add)/Use – Roads R&amp;R</b>	0	192,272	192,272	
<b>(Add)/Use – Path R&amp;R</b>	0	18,970	18,970	
<b>(Add)/Use – Restr Phase II</b>	95,666	(31,018)	(126,684)	(132.4)%

- No Maintenance Assessment rate changes

# District 3 Expenditures





# FY21-22 Expenditure Comparison

	2020-21 Original Budget	2021-22 Recommended Budget	\$ Change	% Change
Personnel & Misc Operating	\$39,427	\$40,613	\$1,186	3.0%
Professional Services	300,132	324,216	24,084	8.0%
Utility Services	52,565	52,565	0	0.0%
Repair & Maintenance	772,729	797,674	24,945	3.2%
Capital Expenditures	428,055	192,271	(235,784)	(55.1)%
Transfer to Reserves	150,000	150,000	0	0.0%
<b>Total Appropriations</b>	<b>\$1,742,908</b>	<b>\$1,557,339</b>	<b>(\$185,569)</b>	<b>(10.6)%</b>

# FY21-22 Expenditure Variances

- 311 Management Fees - \$10,002: 5% Placeholder
- 316 Deed Compliance Services – \$1,555: Increase of DRs/ARC: 537 cases vs 472 prior year
- 319 Other Professional Services - \$13,027: Increase in Environmental Services and Maxicom fees
- 462 Building/Structure Maintenance - \$(16,777): Fence Painting per the CIP
- 463 Landscape Maintenance – Recurring - \$89,214: Expiration of landscape and pine straw contracts
- 464 Landscape Maintenance – Non-Recurring - \$(12,000): Decrease in plant replacements
- 469 Other Maintenance - \$(31,676): Tree maintenance moved to 464/Landscape Maint Non-Recurring and other costs adjusted based on historical spending
- 633 Infrastructure - \$(235,784): BVB Pump Station Replacement project completed in current fiscal year

# FY2021-22 Capital Projects

Road Location	Description	Amount	Funding Source
Villa Alexandria	Mill & Overlay	\$75,185	Road R&R
Villa Valdosta	Mill & Overlay	117,086	Road R&R
TOTAL CAPITAL OUTLAY		\$192,271	

# Working Capital & Reserve Balances Policy/Guidelines

## PURPOSE

- To discuss potential development of a formal policy or guidelines to establish appropriate minimum levels of Working Capital and Reserve Balances.

# Fund Balance - GASB

- Per Governmental Accounting Standards Board (GASB) Statement 34 and 54 established and further defined fund balance categories to assist users a better understanding of the purposes for which governments have chosen to use particular funds.
- Included in the past District 3 annual audits, an explanation for each of these classifications have also been provided. For District 3, in accordance to GASB 54 and as explained in the annual audit, there are currently two categories that are utilized:
  - **Unassigned:** Relates to the Working Capital balance. These are funds that have not be assigned to other funds and has not been restricted, committed or assigned to a specific purpose within the General Fund.
  - **Committed:** The General R & R Reserve balance along with the Roads R & R Reserve balance and Path R & R Reserve balance are considered committed as they are to be used for specific purposes as established by the Board of Supervisors, the highest decision-making authority of the District.
  - **Restricted:** The funds are restricted for capital improvements only within the specific phase (Bond Refunding).

# Annual Budget Process

- Each year the Fund Balances are reviewed during annual budget process.
- The initial Beginning Balance amount is based on the prior year-end audited financial statements and highlighted within the annual audit.
- FY21-22 Budget Process:
  - General R & R Reserve includes a transfer of \$45,000
  - Roads R & R Reserve includes transfer of \$100,000
  - Cart Path R & R Reserve includes transfer of \$5,000
- Board of Supervisors may move or commit/de-commit funds among the Working Capital, General R & R Reserves, Roads R & R Reserves, and Cart Path R & R Reserves unrestricted balances at any time but typically occurs during the annual budget process.

# Working Capital

- **DEFINITION:** Working Capital equals current assets less current liabilities.
- Unassigned/Unrestricted Funds, most liquid.
- Estimated Balance @ 9/30/22: \$1,353,219
- Operating Expenses: 4 months = \$389,284 / 6 months = \$583,927
- **USES:**
  - Provides funds during the fiscal year when maintenance assessment revenue is not being received or in the process of being received.
  - Can be used to balance budgets to avoid spikes to maintenance assessments rates on an annual basis. (Rate Stabilization)
  - Fund emergency/unforeseen expenditures.
  - Typically used as a funding source for budget amendment resolutions during the fiscal year.

# General R & R Reserve Balances

- General Renewal & Replacement (R & R) Reserve balances are reviewed during annual budget process.
  - General R & R Reserve (Committed/Unrestricted) Estimated Balance @ 9/30/22: \$271K.
- USES:
  - Fund emergency/unforeseen expenditures i.e. hurricane/weather damages, depression repairs etc.
  - Fund replacement and new capital projects for sustainability, aesthetics, technology and other criteria as identified by Board of Supervisors.
  - Provide funds for rate stabilization needs if Working Capital funds are not available.
  - Places District in better standing with Bond Rating agencies as they look at reserve levels when rating current and future debt.



# Road/Cart Path R & R Reserves and Restricted Balances

- Road Renewal & Replacement (R & R) (Committed/Unrestricted) Reserve balances are reviewed during annual budget process. Estimated Balance @ 9/30/22: \$223K.
- Uses:
  - Typically used for mill and overlay of villa road capital projects.
- Cart Path Renewal & Replacement (R & R) (Committed/Unrestricted) Reserve balances are reviewed during annual budget process. Estimated Balance @ 9/30/22: \$7.5K.
- Uses:
  - Typically used for rejuvenator and mill and overlay of Multi-Modal Path capital projects.
- Restricted Capital Project 2013 Phase II Funds can only be used for capital improvements within Phase II. These funds are used first when funding capital improvements as reviewed during the annual budget process. Estimated Balance @ 9/30/22: \$48.5K.
- Uses:
  - Required to be used for capital improvements such as mill and overlay of villa road capital projects and capital fence replacements for Phase II only.

# Options

- Staff has reviewed GFOA best practices and various policies for Reserve minimum levels and provides the following options for discussion purposes:
- Minimum Reserves equal to a percentage of Net Asset Value based on prior year audit. FY19-20 Fixed Asset Record:
  - D3 Net Asset Value (NAV): \$ 6.0M
  - 10% of D3 NAV: \$ 600K
  - 15% of D3 NAV: \$ 900K
  - 20% of D3 NAV: \$ 1.2M

# District 3 Fixed Asset Record

	District 3	District 3 Owned/County Maintained	Master Grading/Misc
<b>161 - LAND</b>	<b>281,483</b>	<b>151,121</b>	<b>-</b>
Landscape / Irrigation	503	-	-
Roads	54,121	151,121	-
Water Retention	69,242	-	-
Open Area	1,560	-	-
Buffer	53,829	-	-
Wall	2,984	-	-
Wellhouse	172	-	-
Starter Shack	1,228	-	-
Multi-Modal	14,471	-	-
Tunnel	246	-	-
Preserve	83,127	-	-
<b>164 - INFRASTRUCTURE</b>	<b>5,668,384</b>	<b>2,430,635</b>	<b>5,893,626</b>
Cart Path	1,587,753	-	-
Fences	108,049	-	-
Irrigation	184,494	-	-
Landscape / Irrigation	1,261,470	-	-
Roads	225,374	29,537	-
Roads/Drainage	2,125,741	2,309,681	-
Signs	2,258	-	-
Tunnel	173,246	-	-
Master Drainage/Grading	-	-	5,893,626
Street Light	-	30,255	-
Traffic Signal	-	61,162	-
<b>166 - FF&amp;E</b>	<b>6,567</b>	<b>-</b>	<b>-</b>
Lake Aerator	6,567	-	-
<b>Grand Total</b>	<b>5,956,435</b>	<b>2,581,756</b>	<b>5,893,626</b>

# Options

- Annually transfer an amount based on a percentage of the prior year depreciation costs of D3's assets.
  - FY19-20 Depreciation: \$671K
  - Annual Transfer:
    - 10% - \$ 67K
    - 25% - \$ 168K
    - 50% - \$ 336K
    - 75% - \$ 504K
    - 100% - \$ 671K

# Working Capital and Reserves

	2020-21 Amended	2021-22	2022-23	2023-24	2024-25	2025-26	2029-30	2030-31
<b>Working Capital</b>								
Beginning Balance	1,304,628	1,326,062	1,353,218	1,428,773	1,483,440	1,513,002	1,419,178	1,373,766
Deposits	1,339,287	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253
Expenditures – Operating	624,226	600,549	606,555	612,620	618,746	624,934	650,309	656,812
Landscape Contract & Pinestraw	443,387	532,601	532,601	532,601	532,601	532,601	532,601	532,601
Plant Repl Non-Rec	61,500	49,500	0	0	0	0	0	0
Capital Improvement Plan Expenditures	38,740	13,447	8,543	23,365	42,344	18,212	25,755	17,007
Transfer to R & R	150,000	150,000	150,000	150,000	150,000	210,000	210,000	210,000
<b>Ending Balance</b>	<b>1,326,062</b>	<b>1,353,218</b>	<b>1,428,773</b>	<b>1,483,440</b>	<b>1,513,002</b>	<b>1,500,508</b>	<b>1,373,766</b>	<b>1,330,599</b>
<b>General R &amp; R</b>								
Beginning Balance	476,298	226,298	271,298	316,298	361,298	406,298	726,194	806,416
Deposits	50,000	45,000	45,000	45,000	45,000	100,000	100,000	100,000
Expenditures	300,000	0	0	0	0	0	19,778	0
<b>Ending Balance</b>	<b>226,298</b>	<b>271,298</b>	<b>316,298</b>	<b>361,298</b>	<b>406,298</b>	<b>506,298</b>	<b>806,416</b>	<b>906,416</b>

# Working Capital and Reserves

	2020-21 Amended	2021-22	2022-23	2023-24	2024-25	2025-26	2029-30	2030-31
<b>Road R &amp; R</b>								
Beginning Balance	215,340	315,340	223,069	153,592	253,592	353,592	753,592	853,592
Deposits	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Expenditures	0	192,271	169,477	0	0	0	0	0
<b>Ending Balance</b>	<b>315,340</b>	<b>223,069</b>	<b>153,592</b>	<b>253,592</b>	<b>353,592</b>	<b>453,592</b>	<b>853,592</b>	<b>953,592</b>
<b>Cart Path Reserve</b>								
Beginning Balance	21,391	21,391	7,421	12,421	17,421	22,421	43,450	53,450
Deposits	0	5,000	5,000	5,000	5,000	10,000	10,000	10,000
Expenditures	0	18,970	0	0	0	0	0	0
<b>Ending Balance</b>	<b>21,391</b>	<b>7,421</b>	<b>12,421</b>	<b>17,421</b>	<b>22,421</b>	<b>32,421</b>	<b>53,450</b>	<b>63,450</b>
<b>Restricted Phase II</b>								
Beginning Balance	113,143	17,477	48,495	0	27,980	54,277	140,265	158,614
Deposits	32,389	31,018	29,522	27,980	26,297	24,519	18,349	18,349
Expenditures	128,055	0	78,017	0	0	0	0	0
<b>Ending Balance</b>	<b>17,477</b>	<b>48,495</b>	<b>0</b>	<b>27,980</b>	<b>54,277</b>	<b>78,796</b>	<b>158,614</b>	<b>176,963</b>

# Maintenance Assessment History

- FY04-05: 5% Increase
- FY05-06: 2% Increase
- FY06-07: (0.5)% Decrease
- FY13-14: 5% Increase
- FY15-16: 15% Increase
- FY18-19: 15% Increase

# Maintenance Assessment Direction



Approve FY21-22 Proposed Budget  
June 11, 2021 Regular Meeting

Public Hearing/Adopt FY21-22 Final Budget  
September 10, 2021 Regular Meeting

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT**  
**Fund: 03.001 GENERAL FUND**

ACCOUNT DESCRIPTION	2019-20 ACTIVITY	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 ACTIVITY THRU 04/30/21	2021-22 REQUESTED BUDGET	2021-22 RECMD BUDGET	2021-22 RECMD \$ CHG	2021-22 RECMD % CHG
<b>ESTIMATED REVENUES</b>								
325.211 MAINTENANCE ASSESSMENT	1,335,392	1,331,353	1,331,353	1,317,587	1,331,353	1,331,353	-	0.0%
334.901 ST FEMA CLAIM REIM	66,060	-	-	-	-	-	-	
341.905 PROPERTY DAMAGE REIMBURSEMENTS	4,200	-	-	-	-	-	-	
341.908 ELECTRIC REIMBURSEMENT	-	-	-	597	300	300	300	
341.999 MISCELLANEOUS REVENUE	900	400	400	1,749	500	500	100	25.0%
361.101 INT INCOME - CFB	1,184	-	-	-	-	-	-	
361.102 INT INCOME - CASH EQUIV	7,622	7,534	7,534	872	1,600	1,600	(5,934)	(78.8)%
361.105 INTEREST INCOME-TAX COLLECTOR	603	-	-	-	-	-	-	
361.306 FLGIT-UNREALIZED GAIN/LOSS	23,148	-	-	249	1,000	1,000	1,000	
361.307 LTP UNREALIZED GAIN/LOSS	29,666	-	-	42,660	37,100	37,100	37,100	
361.309 FLFIT-UNREALIZED GAIN/LOSS	453	-	-	(181)	-	-	-	
361.409 FLFIT-REALIZED GAIN/LOSS	9,180	-	-	1,530	1,400	1,400	1,400	
381.002 TRANSFER IN - DEBT SERVICE	23,884	32,389	32,389	-	31,018	31,018	(1,371)	(4.2)%
669.901 (ADD)/USE-WORKING CAPITAL	-	(24,434)	(24,434)	-	(27,156)	(27,156)	(2,722)	11.1%
669.903 (ADD)/USE-GENERAL R&R	-	300,000	300,000	-	-	-	(300,000)	(100.0)%
669.904 (ADD)/USE-ROADS R&R	-	-	-	-	192,272	192,272	192,272	
669.905 (ADD)/USE-PATH R&R	-	-	-	-	18,970	18,970	18,970	
669.909 (ADD)/USE-CAP PROJ PHASE II	-	95,666	95,666	-	(31,018)	(31,018)	(126,684)	(132.4)%
<b>TOTAL ESTIMATED REVENUES</b>	<b>1,502,292</b>	<b>1,742,908</b>	<b>1,742,908</b>	<b>1,365,063</b>	<b>1,557,339</b>	<b>1,557,339</b>	<b>(185,569)</b>	<b>(10.6)%</b>
<b>APPROPRIATIONS</b>								
111 EXECUTIVE SALARIES	9,800	16,000	16,000	6,000	16,000	16,000	-	0.0%
211 SOCIAL SECURITY TAXES	560	992	992	372	992	992	-	0.0%
212 MEDICARE TAXES	190	232	232	87	232	232	-	0.0%
241 WORKER'S COMPENSATION	24	46	46	21	27	27	(19)	(41.3)%
311 MANAGEMENT FEES	182,937	200,031	200,031	116,686	210,033	210,033	10,002	5.0%
312 ENGINEERING SERVICES	11,484	22,600	22,600	2,259	21,100	21,100	(1,500)	(6.6)%
313 LEGAL SERVICES	2,300	5,500	5,500	3,051	6,500	6,500	1,000	18.2%
314 TAX COLLECTOR FEES	26,708	27,737	27,737	26,352	27,737	27,737	-	0.0%
316 DEED COMPLIANCE SVCS	43,164	37,691	37,691	21,986	39,246	39,246	1,555	4.1%
318 TECHNOLOGY SERVICES	6,443	-	-	-	-	-	-	
319 OTHER PROFESSIONAL SVCS	13,383	6,573	9,573	4,680	19,600	19,600	13,027	198.2%
322 AUDITING SERVICES	9,500	9,500	9,500	7,125	9,500	9,500	-	0.0%
343 SYSTEMS MGMT SUPPORT	1,450	1,485	3,485	894	3,710	3,710	2,225	149.8%
344 PAYROLL SERVICES	-	162	162	207	352	352	190	117.3%
349 MISC CONTRACTUAL SVCS	4,668	-	-	-	-	-	-	
412 POSTAGE	-	100	100	-	100	100	-	0.0%
431 ELECTRICITY	23,481	27,882	27,882	12,684	27,882	27,882	-	0.0%
434 IRRIGATION WATER	22,739	24,683	24,683	8,939	24,683	24,683	-	0.0%
442 EQUIPMENT RENTAL	-	1,000	500	-	500	500	(500)	(50.0)%
451 CASUALTY & LIABILITY INSUR	5,895	5,860	5,860	5,895	6,650	6,650	790	13.5%
461 EQUIPMENT MAINTENANCE	-	2,000	500	-	500	500	(1,500)	(75.0)%
462 BUILDING/STRUCTURE MAINT	52,354	139,102	137,102	44,025	122,325	122,325	(16,777)	(12.1)%
463 LANDSCAPE MAINT-RECURRING	443,375	443,387	443,387	231,620	532,601	532,601	89,214	20.1%
464 LANDSCAPE MAINT-NON RECURRING	77,581	61,500	61,500	41,421	49,500	49,500	(12,000)	(19.5)%
468 IRRIGATION REPAIR	22,132	29,000	29,000	12,627	26,684	26,684	(2,316)	(8.0)%
469 OTHER MAINTENANCE	99,738	97,740	97,740	63,274	66,064	66,064	(31,676)	(32.4)%
471 PRINTING & BINDING	-	500	500	-	500	500	-	0.0%
493 PERMITS & LICENSES	175	250	250	175	250	250	-	0.0%
497 LEGAL ADVERTISING	1,121	1,300	1,300	417	1,300	1,300	-	0.0%
499 MISC CURRENT CHARGES	-	500	500	19	-	-	(500)	(100.0)%
522 OPERATING SUPPLIES	86	1,500	500	-	500	500	(1,000)	(66.7)%
633 INFRASTRUCTURE	106,936	428,055	428,055	-	192,271	192,271	(235,784)	(55.1)%
911 TRANS TO GENERAL R&R	50,000	50,000	50,000	29,170	45,000	45,000	(5,000)	(10.0)%
912 TRANS TO OTHER ROADS	100,000	100,000	100,000	58,335	100,000	100,000	-	0.0%
913 TRANS TO CART PATH R&R	-	-	-	-	5,000	5,000	5,000	
<b>TOTAL APPROPRIATIONS</b>	<b>1,318,224</b>	<b>1,742,908</b>	<b>1,742,908</b>	<b>698,321</b>	<b>1,557,339</b>	<b>1,557,339</b>	<b>(185,569)</b>	<b>(10.6)%</b>

## **District 3 Account Descriptions**

### **110- Personnel Services**

Based on 16 meetings for 5 Supervisors at \$200 per supervisor per meeting

### **311- Management Fees**

District's allocated portion of General Government expenses such as Administration, Finance, Budget, Purchasing, Property Management services. 5% increase as placeholder until the cost allocation process is completed in August

### **312- Engineering Services**

Miscellaneous engineering services as needed for the District including tunnel inspections and water resource management.

### **313- Legal Services**

Costs to have legal representation at board meetings and research conducted by the attorney on the Board's behalf.

### **314- Tax Collector Fees**

Fees charged by the county for collecting maintenance assessments. (2% of total assessment)

### **316- Deed Compliance Services**

The District's allocated portion of Community Standards determined by the number of Deed Restriction complaints and Architectural Review cases

### **318- Technology Services**

District's allocated portion of General Government IT expenses. Charges have been combined with 311 - Management Fee Account

### **319- Other Professional Services**

Breedlove, Dennis, & Associates - Management of all protected wildlife in District Preserves.  
Maxicom - Irrigation systems monitoring.  
PFM, US Bank & LTIP- Costs for investment management services.

### **322- Auditing Services**

Fees for external auditing firm to perform interim audits mid-year and final audits at year-end

### **343- Systems Management Support**

Costs for providing District email accounts and related online security to District Supervisors

### **344- Payroll Services**

Fees for payroll processing for Board Supervisors

### **349- Misc Contractual Services**

Any other contracted services not outlined above such as Hurricane Irma consultant services.

### **412- Postage**

Miscellaneous District-related mailings.

### **431- Electricity**

Electric costs for street lights, entry lighting, and irrigation pumps.

### **434- Irrigation Water**

Irrigation costs for cul-de-sacs and villa entry areas.

### **442- Equipment Rental**

Rental of equipment such as directional signs and pumps for moving water from flooded areas.

### **451- Casualty & Liability Insurance**

Insurance for property owned by the district; Liability insurance for the Board Supervisors.

## **District 3 Account Descriptions**

### **461- Equipment Maintenance**

Miscellaneous maintenance costs as needed

### **462- Building/Structure Maintenance**

Asphalt & Concrete repairs

Back Flow inspection and repairs

Building repairs

Deck modification

Electrical/Lighting Repairs

Miscellaneous repairs

Pump maintenance

Sign & fence painting & maintenance

Storm drain inspection and repairs

Tree root pruning

Tunnel maintenance

Fence Painting: Unit 42

Wall painting: No projects scheduled

Rejuvenator: Villa St Simons, Multi Modal Paths BVB and Summerchase

Other Projects: Paint BVB Pump Station, Tunnel B4, and Tunnel B7

### **463- Landscape Maintenance Recurring**

Landscape contracts for mowing Right-of-Ways, Villas, Cul-de-Sacs, and common areas; keeping all areas weed free, fertilized and irrigated; 4 Annual change-outs per year.

Pine straw - Change-out twice per year

### **464- Landscape Maintenance Non-Recurring**

Plant replacement as needed

### **468- Irrigation Repair**

Repairs on sprinkler heads, nozzles, and broken pipes

Service agreement for irrigation hardware, software, and systems support.

### **469- Other Maintenance**

Light Sweeps-costs include bulb replacements, fixtures, and wiring for exterior landscape lights.

Pressure Wash Villa entries and walls

Aquatic Weed Control in water retention areas (contractual cost)

Environmental Support Services

Miscellaneous repairs

Preserves Mowing

Hydrilla Treatment

### **471- Printing & Binding**

Printing and binding

### **493- Permits & Licenses**

Annual license for Special Districts

### **497- Legal Advertising**

Public notices for board meetings and budget workshops

### **499- Miscellaneous Current Charges**

Recording fees paid to the county.

### **522- Operating Supplies**

Miscellaneous supplies such as nuts, bolts, stickers, etc.

### **633- Capital Infrastructure**

CIP items:

Mill & Overlay: Villa Valdosta and Villa Alexandria

**DISTRICT # 3 - WORKING CAPITAL & R & R FUNDS BALANCES**

<b>Working Capital (Unassigned)</b>	<b>Amend 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>
Beginning Balance	1,304,628	1,326,062	1,353,218	1,428,773	1,483,440	1,513,002	1,500,508	1,487,735	1,472,349	1,419,178	1,373,766
Deposits	1,339,287	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253	1,373,253
Expenditures - Operating (1%)	624,226	600,549	606,555	612,620	618,746	624,934	631,183	637,495	643,870	650,309	656,812
**Landscape Contract & Pinestraw	443,387	532,601	532,601	532,601	532,601	532,601	532,601	532,601	532,601	532,601	532,601
Plant Replacement Non-recurring	61,500	49,500	0	0	0	0	0	0	0	0	0
Capital Improvement Plan Expenditures	38,740	13,447	8,543	23,365	42,344	18,212	12,242	8,543	39,954	25,755	17,007
Transfer/ Deposit to R & R	150,000	150,000	150,000	150,000	150,000	210,000	210,000	210,000	210,000	210,000	210,000
Ending Balance	1,326,062	1,353,218	1,428,773	1,483,440	1,513,002	1,500,508	1,487,735	1,472,349	1,419,178	1,373,766	1,330,599

**RESERVES**

<b>General R &amp; R (Committed)</b>	<b>Amend 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>
Beginning Balance	476,298	226,298	271,298	316,298	361,298	406,298	506,298	606,298	626,194	726,194	806,416
Deposits	50,000	45,000	45,000	45,000	45,000	100,000	100,000	100,000	100,000	100,000	100,000
Capital Improvement Plan Expenditures	300,000	0	0	0	0	0	0	80,104	0	19,778	0
Ending Balance	226,298	271,298	316,298	361,298	406,298	506,298	606,298	626,194	726,194	806,416	906,416

<b>Road R &amp; R (Committed)</b>	<b>Amend 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>
Beginning Balance	215,340	315,340	223,069	153,592	253,592	353,592	453,592	553,592	653,592	753,592	853,592
Deposits	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Capital Improvement Plan Expenditures	0	192,271	169,477	0	0	0	0	0	0	0	0
Ending Balance	315,340	223,069	153,592	253,592	353,592	453,592	553,592	653,592	753,592	853,592	953,592

<b>Cart Path Reserve (Committed)</b>	<b>Amend 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>
Beginning Balance	21,391	21,391	7,421	12,421	17,421	22,421	32,421	23,450	33,450	43,450	53,450
Deposits	0	5,000	5,000	5,000	5,000	10,000	10,000	10,000	10,000	10,000	10,000
Capital Improvement Plan Expenditures	0	18,970	0	0	0	0	18,970	0	0	0	0
Ending Balance	21,391	7,421	12,421	17,421	22,421	32,421	23,450	33,450	43,450	53,450	63,450

<b>Total Working Capital &amp; Reserves</b>	<b>1,889,091</b>	<b>1,855,006</b>	<b>1,911,083</b>	<b>2,115,750</b>	<b>2,295,312</b>	<b>2,492,818</b>	<b>2,671,075</b>	<b>2,785,585</b>	<b>2,942,414</b>	<b>3,087,224</b>	<b>3,254,057</b>
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<b>Restricted Capital Project 2013 Phase II Excess Revenue</b>	<b>Amend 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>	<b>2028-29</b>	<b>2029-30</b>	<b>2030-31</b>
Beginning Balance	113,143	17,477	48,495	0	27,980	54,277	78,796	101,391	121,916	140,265	158,614
Deposits	32,389	31,018	29,522	27,980	26,297	24,519	22,595	20,525	18,349	18,349	18,349
Capital Improvement Plan Expenditures	128,055	0	78,017	0	0	0	0	0	0	0	0
Ending Balance	17,477	48,495	0	27,980	54,277	78,796	101,391	121,916	140,265	158,614	176,963

FY 20-21 Operating Budget	\$ 1,167,853
3 Months	\$ 291,963
4 Months	\$ 389,284

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3  
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed:				\$1,386,826 0% 2019-20		\$1,386,826 0% 2020-21		\$1,386,826 0% 2021-22	
Unit	Village Name	Acres	# of Lots						
Phase #1									
33	Glenbrook	73.23	357	\$	381.10	\$	381.10	\$	381.10
33	Tract C Unit 33	0.47	1	\$	873.21	\$	873.21	\$	873.21
34	Glenbrook	62.57	280	\$	415.17	\$	415.17	\$	415.17
34	Tract C Unit 34	0.38	1	\$	706.00	\$	706.00	\$	706.00
35	Polo Ridge	53.50	273	\$	364.09	\$	364.09	\$	364.09
36	Polo Ridge	45.81	215	\$	395.86	\$	395.86	\$	395.86
37	Glenbrook	38.46	172	\$	415.43	\$	415.43	\$	415.43
38	Glenbrook	22.05	94	\$	435.81	\$	435.81	\$	435.81
39	Glenbrook	58.61	273	\$	398.87	\$	398.87	\$	398.87
40	Bellaire	20.11	75	\$	498.16	\$	498.16	\$	498.16
41	Bellaire	57.09	276	\$	384.30	\$	384.30	\$	384.30
41-A	Bellaire	14.32	63	\$	422.30	\$	422.30	\$	422.30
42	Sunbury Place	36.75	53	\$	1,288.26	\$	1,288.26	\$	1,288.26
43	Polo Ridge	12.10	55	\$	408.74	\$	408.74	\$	408.74
608	Villa Berea	18.15	137	\$	246.14	\$	246.14	\$	246.14
609	Villa Valdosta	14.07	110	\$	237.64	\$	237.64	\$	237.64
610	Villa Natchez	6.42	55	\$	216.87	\$	216.87	\$	216.87
611	Villa St. Simons	14.62	103	\$	263.71	\$	263.71	\$	263.71
612	Villa Alexandria	10.47	88	\$	221.05	\$	221.05	\$	221.05
Total Phase #1		559.18	2,681						
Phase #2									
67	Summerhill	71.41	374	\$	354.74	\$	354.74	\$	354.74
67	Tract B Unit 67	0.56	1	\$	1,040.42	\$	1,040.42	\$	1,040.42
68	Summerhill	35.52	186	\$	354.80	\$	354.80	\$	354.80
69	Summerhill	41.13	223	\$	342.67	\$	342.67	\$	342.67
632	Villa Fernandina	7.77	75	\$	192.48	\$	192.48	\$	192.48
633	Villa Amelia	7.92	76	\$	193.61	\$	193.61	\$	193.61
634	Cottages at Summerchase	18.28	117	\$	290.28	\$	290.28	\$	290.28
640	Carriage Houses at Glenview	4.68	32	\$	271.72	\$	271.72	\$	271.72
Total Phase #2		187.27	1,084						
Grand Total		746.45	3,765						
Budget- Revenue (96%)								\$	1,331,353
Tax Collector Fees - 2%								\$	27,737

**FY 2021-22  
DISTRICT 3  
CAPITAL PROJECTS**

<b>Account</b>	<b>Location</b>	<b>Description</b>	<b>Requested</b>	<b>Recom</b>	<b>Funding Source</b>
633	Villa Alexandria	Mill & Overlay	\$ 75,185	\$ 75,185	Road R&R
	Villa Voldosta	Mill & Overlay	\$ 117,087	\$ 117,087	Road R&R
	<b>Total District 3 Capital Projects</b>		<b>\$ 192,272</b>	<b>\$ 192,272</b>	

### District 3 Fixed Asset Record

#### NOTES:

- 1) The report is divided into three responsibility categories: District 3, D3 Owned/Sumter County Maintained and Master Grading/Misc. The highlighted category description line also provides totals for each category.
- 2) Assumptions were necessary based on the asset description line especially in the area of the Road & Drainage combined costs listed on the Fixed Asset Record. In working with DPM, the following assumptions were utilized:
  - a. The Non-Villa Road & Drainage costs were also split 40/60 with a further breakdown of Drainage costs to be 20% District 3 and 80% Sumter County.

	District 3	District 3 Owned/County Maintained	Master Grading/Misc
<b>161 - LAND</b>	<b>281,483</b>	<b>151,121</b>	<b>-</b>
Landscape / Irrigation	503	-	-
Roads	54,121	151,121	-
Water Retention	69,242	-	-
Open Area	1,560	-	-
Buffer	53,829	-	-
Wall	2,984	-	-
Wellhouse	172	-	-
Starter Shack	1,228	-	-
Multi-Modal	14,471	-	-
Tunnel	246	-	-
Preserve	83,127	-	-
<b>164 - INFRASTRUCTURE</b>	<b>5,668,384</b>	<b>2,430,635</b>	<b>5,893,626</b>
Cart Path	1,587,753	-	-
Fences	108,049	-	-
Irrigation	184,494	-	-
Landscape / Irrigation	1,261,470	-	-
Roads	225,374	29,537	-
Roads/Drainage	2,125,741	2,309,681	-
Signs	2,258	-	-
Tunnel	173,246	-	-
Master Drainage/Grading	-	-	5,893,626
Street Light	-	30,255	-
Traffic Signal	-	61,162	-
<b>166 - FF&amp;E</b>	<b>6,567</b>	<b>-</b>	<b>-</b>
Lake Aerator	6,567	-	-
<b>Grand Total</b>	<b>5,956,435</b>	<b>2,581,756</b>	<b>5,893,626</b>





# CAPITAL IMPROVEMENT PLAN FISCAL YEARS 2021/22 - 2030/31

## District 3 CIP Reserve Usage

		2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
<b>Working Capital</b>											
462	Fence Painting / Repl under \$10,000	1,205	-	-	16,589	1,205	-	-	16,589	-	-
462	Villa Wall Painting	-	-	554	12,849	13,709	-	-	554	12,849	13,709
462	Villa Road Rejuvenator	7,699	8,543	22,810	12,907	3,298	7,699	8,543	22,810	12,907	3,298
462	Other	4,543	-	-	-	-	4,543	-	-	-	-
		13,447	8,543	23,365	42,344	18,212	12,242	8,543	39,954	25,755	17,007

## General R&R

633	Fence Replacement	-	-	-	-	-	-	80,104	-	19,778	-
		-	-	-	-	-	-	80,104	-	19,778	-

## Road R&R

633	Mill & Overlay: Villa Alexandria	75,185	-	-	-	-	-	-	-	-	-
633	Mill & Overlay: Villa Valdosta	117,086	-	-	-	-	-	-	-	-	-
633	Mill & Overlay: Cottages at Summerchase-Split w/ Restricted	-	125,521	-	-	-	-	-	-	-	-
633	Mill & Overlay: Carriage Houses at Glenview	-	43,956	-	-	-	-	-	-	-	-
		192,271	169,477	-	-	-	-	-	-	-	-

## Cart Path R&R

462	Multi Modal Path Rejuvenator - Maintenance	18,970	-	-	-	-	18,970	-	-	-	-
		18,970	-	-	-	-	18,970	-	-	-	-

## Restricted Capital Phase II

633	Mill/Overlay - Cottages of Summerchase-split w/ Road R&R	-	34,061	-	-	-	-	-	-	-	-
633	Mill/Overlay - Carriage Houses at Glenview	-	43,956	-	-	-	-	-	-	-	-
		-	78,017	-	-	-	-	-	-	-	-

Annual Capital Expenditures	192,271	247,494	-	-	-	-	80,104	-	19,778	-
Annual Maintenance Expenditures	32,417	8,543	23,365	42,344	18,212	31,212	8,543	39,954	25,755	17,007
Annual Expenditures	224,688	256,037	23,365	42,344	18,212	31,212	88,647	39,954	45,534	17,007

<b>Total Capital Improvement Plan Expenditures</b>	<b>786,999</b>
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DISTRICT # 3 CAPITAL IMPROVEMENT PLAN (CIP) - ROADS

VILLA	Phase	Recorded Date	SQ YARDS	Miles	Latest Improvements	Recommended Work	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Villa Berea	1	Mar-99	11,234	0.87	Rejuvenator 18-19	Rejuvenator 23-24			10,335					10,335		
Villa Alexandria	1	Jun-00	5,224	0.39	Double Micro 15-16	Mill & Overlay 21-22	75,185		4,806					4,806		
Villa Natchez	1	Jan-00	3,585	0.26	Rejuvenator 20-21	Rejuvenator 25-26					3,298					3,298
Villa St. Simons	1	Mar-00	8,368	0.68	Mill & Overlay 19-20	Rejuvenator 21-22	7,699					7,699				
Villa Valdosta	1	Aug-99	8,336	0.65	Double Micro 15-16	Mill & Overlay 21-22	117,086		7,669					7,669		
Amelia Villas	2	Oct-02	4,779	0.38	Mill & Overlay 20-21	Rejuvenator 22-23		4,397					4,397			
Fernandina Villas	2	Oct-02	4,507	0.36	Mill & Overlay 20-21	Rejuvenator 22-23		4,146					4,146			
Cottages at Summerchase	2	Oct-02	11,191	0.89	Double Micro 16-17	Mill & Overlay 22-23		159,582		10,296					10,296	
Carriage Houses at Glenview	2	Jul-01	2,838	0.19	Double Micro 16-17	Mill & Overlay 22-23		43,956		2,611					2,611	
*Mobilization - Rejuvenator																

TOTAL CIP VILLA ROAD COST DISTRICT 3		60062	4.67			\$ 199,970	\$ 212,081	\$ 22,810	\$ 12,907	\$ 3,298	\$ 7,699	\$ 8,543	\$ 22,810	\$ 12,907	\$ 3,298
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District #3 Capital CIP Costs			\$395,809
District #3 Maintenance CIP Costs			\$110,514
GRAND TOTAL ROAD			\$506,323

\$ 192,271	\$ 203,538	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 7,699	\$ 8,543	\$ 22,810	\$ 12,907	\$ 3,298	\$ 7,699	\$ 8,543	\$ 22,810	\$ 12,907	\$ 3,298

Capital Costs - Includes mill/overlay and micro resurfacing projects.  
Maintenance Costs - Includes rejuvenator projects and mill/overlay or micro resurfacing projects less than \$10,000  
Mill & overlay is completed every 20 years.  
Rejuvenator is applied two years after mill/overlay and every five years thereafter.

DISTRICT # 3 CAPITAL IMPROVEMENT PLAN - WALLS

Column1	Description/Location	Phase	Type	Year Built	Useful Life	Measurement	Column2	Latest	Improvement	RECOMMENDED WORK	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Unit 609 Villa Valdosta	Talley Ridge Dr	1	Stucco	1999	100	17,150	SF	FY 20-21	Painted	PAINT 25-26					7,203					7,203
Unit 632 Fernandina Villa	Woodridge Drive	2	Pre cast Concrete	2002	100	21,000	SF	FY 19-20	Painted	PAINT 24-25				4,926					4,926	
Unit 633 Amella Villa	Woodridge Drive	2	Pre cast Concrete	2002	100	12,600	SF	FY 19-20	Painted	PAINT 24-25				2,482					2,482	
Unit 634 Summerchase Villa	Buena Vista Blvd	2	Pre cast Concrete	2002	100	12,180	SF	FY 19-20	Painted	PAINT 24-25				5,116					5,116	
Unit 608 Villa Berea Wall Sign	Archer Avenue	1	Stucco / Lattice	1999	100	1,320	SF	FY 18-19	Painted	PAINT 23-24			554					554		
Unit 610 Villa Natchez Wall Sign	Southern Trace		Stucco / Hardy		100	350	SF	FY 20-21	Painted	PAINT 25-26					147					147
Unit 611 St Simons Villa Signs	Talley Ridget Dr		Urethane		100	36	SF	FY 19-20	Painted	PAINT 24-25				15					15	
Unit 612 Alexandria Villa Wall Sign	Reston Drive		Stucco		100	610	SF	FY 19-20	Painted	PAINT 24-25				256					256	
Polo Entry Sign/Walls	Buena Vista Blvd		Stucco / Hardy		100	4,730	SF	FY 20-21	Painted	PAINT 26-27					1,987					1,987
Sunbury of Glenbrook	Buena Vista Blvd		Stucco		100	2,300	SF	FY 20-21	Painted	PAINT 25-26					966					966
Glenbrook Entry Signs	Buena Vista Blvd		Urethane		100	128	SF	FY 19-20	Painted	PAINT 24-25				54					54	
Belle Aire Entry Sign/Walls	Buena Vista Blvd	1	Stucco		100	7,660	SF	FY 20-21	Painted	PAINT 25-26					3,217					3,217
Summerhill Entry Sign	County Road 101	2	Stucco		100	175	SF	FY 20-21	Painted	PAINT 25-26					42					42
Summerhill Entry Sign	Woodbridge Dr	2	Stucco		100	100	SF	FY 20-21	Painted	PAINT 25-26					74					74
Villa of Polo Ridge Sign	Woodbridge Dr		Stucco		100	175	SF	FY 20-21	Painted	PAINT 25-26					74					74
GRAND TOTAL DISTRICT #3 WALL & ENTRY PAINTING											\$ -	\$ -	\$ 554	\$ 12,849	\$ 13,709	\$ -	\$ -	\$ 554	\$ 12,849	\$ 13,709

District #3 Capital Costs	\$0
District #3 Maintenance Costs	\$54,224
GRAND TOTAL	\$54,224

\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$0	\$0	\$554	\$12,849	\$13,709	\$0	\$0	\$554	\$12,849	\$13,709

DISTRICT # 3 CAPITAL IMPROVEMENT PLAN - FENCE COSTS

FENCE REPLACEMENT

Fence Replacement	Description/Location	Phase	Measurement	Style of	LATEST IMPROVEMENT		RECOMMENDED WORK	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	
H. Gary Morse Preserve *	Along Stirrup Cup Golf Course	1	4,840	LF	4	2020-21	Painted	Replacement 27/28						80,104				
Unit 33	West Side of Buena Vista	1	2,500	LF	4	2020-21	Painted	Replacement 31/32										
Unit 34	West Side of Buena Vista	1	4,202	LF	4	2020-21	Painted	Replacement 31/32										
Unit 42	White 3 Board	1	1,230	LF	3	2018-19	Painted	Replacement 29/30								\$19,778		
Unit 634 - Tract A Summerchase	Cart Path behind and across MMT	2	1,836	LF	4	2020-21	Painted	Replacement 31/32										
TOTALS			14,608	LF					\$0	\$0	\$0	\$0	\$0	\$0	\$80,104	\$0	\$19,778	\$0

FENCE PAINTING

Fence Painting	Description/Location	Phase	Measurement	Style of	LATEST IMPROVEMENT		RECOMMENDED WORK	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Gary Morse Preserve	Along Stirrup Cup Golf Course		4,840	LF	4	2020-21	Painted	Paint 24-25 / 28-29				6,002			6,002		
Unit 33	West Side of Buena Vista	1	2,500	LF	4	2020-21	Painted	Paint 24-25 / 28-29				3,100			3,100		
Unit 34	West Side of Buena Vista	1	4,202	LF	4	2020-21	Painted	Paint 24-25 / 28-29				5,210			5,210		
Unit 42	White Fence	1	1,230	LF	3	2018-19	Painted	Paint 21-22 / 25-26	1,205			1,205					
Unit 634 - Tract A Summerchase	Cart Path behind and across MMT	2	1,836	LF	4	2020-21	Painted	Paint 24-25 / 28-29				2,277			2,277		
TOTALS			14,608	LF				\$1,205	\$0	\$0	\$16,589	\$1,205	\$0	\$0	\$16,589	\$0	\$0

CAPITAL IMPROVEMENT PLAN FENCE COSTS

District #3 Capital Costs	\$99,882
District #3 Maintenance Costs	\$35,587
GRAND TOTAL	\$135,470

\$0	\$0	\$0	\$0	\$0	\$0	\$80,104	\$0	\$19,778	\$0
\$1,205	\$0	\$0	\$16,589	\$1,205	\$0	\$0	\$16,589	\$0	\$0

DISTRICT # 3 CAPITAL IMPROVEMENT PLAN - OTHER PROJECTS

Description/Location	Measurement		Year Built	LATEST IMPROVEMENT		RECOMMENDED WORK	2021-22	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31
Multi Modal Path - BVB	18,698	SY	2009/10	FY 16-17	Rejuvenator	Rejuvenator 21-22 / 26-27	17,202					17,202				
Multi Modal Path - Summerchase	1,922	SY	2009/10	FY 16-17	Rejuvenator	Rejuvenator 21-22 / 26-27	1,768					1,768				
Multi Modal Path - Glenbrook Gate				FY 13-14	Reconfigured											
BVB Pump Station (Pump House B)	640	SF		FY 20-21	Replace	Paint FY21-22	\$269					\$269				
Storm Pipe Replacements																
Tunnel B4						Paint 21-22/26-27	\$2,090					\$2,090				
Tunnel B7						Paint 21-22/26-27	\$2,184					\$2,184				
Irrigation System Upgrade																
TOTALS							\$23,513	\$0	\$0	\$0	\$0	\$23,513	\$0	\$0	\$0	\$0

CAPITAL IMPROVEMENT PLAN OTHER PROJECT COSTS

District #3 Capital Costs	\$ 0
District #3 Maintenance Costs	\$47,027
GRAND TOTAL	\$47,027

\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
\$23,513	\$0	\$0	\$0	\$0	\$0	\$23,513	\$0	\$0	\$0

**VILLAGE CENTER COMMUNITY DEVELOPMENT DISTRICT**  
**District 3 - Debt Service Fund - 2013 Assessment Refunding Bonds**  
**FY2021-2022 BUDGET REPORT**

ACCOUNT DESCRIPTION	2019-20 ACTIVITY	2020-21 ORIGINAL BUDGET	2020-21 AMENDED BUDGET	2020-21 ACTIVITY THRU 04/30/21	2021-22 REQUESTED BUDGET	2021-22 RECMD BUDGET	2021-22 RECMD \$ CHG	2021-22 RECMD % CHG
ESTIMATED REVENUES								
325.111 DEBT SERVICE ASSESSMENT(REG)	282,598	270,110	270,110	263,574	264,704	264,704	(5,406)	(2.0)%
325.112 DEBT SERVICE ASSESSMENT(PRE-PA	87,984	40,000	40,000	31,281	25,000	25,000	(15,000)	(37.5)%
361.103 INT INCOME - USB	2,090	-	-	149	-	-	-	
669.901 (ADD)/USE-WORKING CAPITAL	-	24,457	24,457	-	14,441	14,441	(10,016)	(41.0)%
TOTAL ESTIMATED REVENUES	372,672	334,567	334,567	295,004	304,145	304,145	(30,422)	(9.1)%
APPROPRIATIONS								
314 TAX COLLECTOR FEES	5,652	5,627	5,627	5,271	5,515	5,515	(112)	(2.0)%
323 TRUSTEE SERVICES	4,579	5,615	5,615	-	4,580	4,580	(1,035)	(18.4)%
710 PRINCIPAL	165,000	175,000	175,000	-	170,000	170,000	(5,000)	(2.9)%
715 PRINCIPAL PREPAYMENT	120,000	40,000	40,000	35,000	25,000	25,000	(15,000)	(37.5)%
720 INTEREST	80,864	74,936	74,936	36,556	67,032	67,032	(7,904)	(10.5)%
730 MISC BOND EXPENSES	500	1,000	1,000	250	1,000	1,000	-	0.0%
918 TRANS TO GENERAL FUND	23,884	32,389	32,389	-	31,018	31,018	(1,371)	(4.2)%
TOTAL APPROPRIATIONS	400,479	334,567	334,567	77,077	304,145	304,145	(30,422)	(9.1)%

### **DISTRICT #3 - DEBT SERVICE FUND - 2013 ASSESSMENT BONDS**

	<b>2020-21 Amended Budget</b>	<b>2021-22 Requested Budget</b>	<b>2021-22 Recommd Budget</b>
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#### **Debt Service**

Beginning Balance	73,692	49,235	49,235
Deposits	310,110	289,704	289,704
Expenditures	334,567	304,145	304,145
Ending Balance	49,235	34,794	34,794