COMMUNITY
DEVELOPMENT
DISTRICT 5

June 15, 2012

Mr. Bradley Arnold
County Administrator
Sumter County, Florida
7375 Powell Road
Wildwood, Florida 34785

Dear Mr. Arnold,

Enclosed please find a copy of the approved proposed budget for Village Community Development District No. 5 for Fiscal Year 2012/2013, 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 7, 2012. 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. 5
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 12-05

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 5 FOR FISCAL YEAR 2012-2013 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 2012-2013; and

WHEREAS, the Board of Supervisors have reviewed and discussed the budgets during public budget workshops held on March 28 and May 21, 2012.

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. 5;

1. The operating budget proposed by the District Manager for Fiscal Year 2012-2013 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

General Fund	**$ 3,218,356**

2. The Debt Service Funds budgets proposed by the District Manager for FY2011-2012 are hereby approved for the amounts as listed below:

2002 A&B – Debt Service Fund	**$ 2,431,117**
2003 A&B – Debt Service Fund	**$ 3,410,223**

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

Date:	September 7, 2012
Time:	8:00 a.m.
Place:	District Board Room 1894 Laurel Manor Drive The Villages, Florida 32162

Adopted this 15th day of June, 2012.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 5

Ronald Kaissling

Ronald Kaissling, Chairman

Janet Y. Tutt, Secretary

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5
FY 2012-13 Budget

12-13 Object Codes	05-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 7-Month Actual	2012-13 Proposed Budget
	SOURCES					
325200	***Special Assessments-Serv.Charg***	***3,101,081***	***3,090,250***	***3,090,250***	***3,075,948***	***3,090,250***
325211	Maintenance Assessment	3,101,081	3,090,250	3,090,250	3,075,948	3,090,250
337400	***Transportation***	***146,545***	***150,473***	***150,473***	***75,236***	***150,473***
337401	Sumter Co Road Agreement	146,545	150,473	150,473	75,236	150,473
341900	***Other General Government Chg &***	***105***			***1,293***	
341908	Electric Reimbursement				1,219	
341914	FCCI Worker's Comp Refunds	15			1	
341999	Misc Revenue	90			73	
361100	***Interest***	***4,743***	***5,000***	***5,000***	***3,783***	***5,500***
361102	Interest Income - SBA	4,287	4,000	4,000	3,553	5,000
361105	Interest Income-Tax Collecto	456	1,000	1,000	230	500
361300	***Net Inc(Dec) Fair Value Invest***	***(53,398)***			***46,133***	
361304	Unrealized Gain(Loss)-FMIvT	(83,852)			9,999	
361306	Unrealized Gain(Loss)-FLGIT	30,454			36,134	
361400	***Gain or Loss on Sale of Invest***	***103,804***				
361404	Realized Gain(Loss)-FMIvT	103,804				
499995	***TOTAL REVENUE***	***3,302,880***	***3,245,723***	***3,245,723***	***3,202,393***	***3,246,223***
669900	***Budget Funding Sources***		***(80,248)***	***(42,248)***		***(27,867)***
669901	(Add)/Use-Working Capital		(80,248)	(42,248)		(27,867)
499998	***TOTAL SOURCES***	***3,302,880***	***3,165,475***	***3,203,475***	***3,202,393***	***3,218,356***

	DISBURSEMENTS					
500110	***Personnel Services***	***8,912***	***10,477***	***10,477***	***5,157***	***17,264***
511111	Executive Salaries	8,200	9,600	9,600	4,800	16,000
511211	Social Security Taxes	542	595	595	281	992
511212	Medicare Taxes	127	139	139	66	232
511241	Worker's Compensation	43	143	143	10	40
500310	***Professional Services***	***284,346***	***310,689***	***308,223***	***203,744***	***326,679***
513311	Management Fees	174,492	164,060	164,060	95,705	180,466
513312	Engineering Services	1,643	2,220	2,220	1,338	1,000
514313	Legal Services	4,896	5,000	5,000	3,611	5,000
513314	Tax Collector Fees	62,000	64,381	64,381	61,519	64,381
519316	Deed Compliance Services	38,095	65,306	62,840	36,660	62,840
513318	Technology Services		5,511	5,511	3,216	6,062
519319	Other Professional Services	3,220	4,211	4,211	1,695	6,930
500320	***Accounting & Auditing***	***10,344***	***10,654***	***10,654***	***7,758***	***10,654***
513322	Auditing Services	10,344	10,654	10,654	7,758	10,654
500340	***Other Contractual Services***	***183***	***1,638***	***1,638***	***961***	***1,932***
513343	Systems Management Support		1,455	1,455	778	1,770
513344	Payroll Services	183	183	183	183	162
500400	***Travel & Per Diem***	***2,565***	***5,000***	***5,000***		***5,000***
511401	Travel & Per Diem	2,565	5,000	5,000		5,000
500410	***Comm.& Freight Service***	***1,590***	***1,800***	***1,800***		***1,800***
513412	Postage	1,590	1,800	1,800		1,800
500430	***Utilities Services***	***289,365***	***317,800***	***317,800***	***171,252***	***326,194***
541431	Electricity	260,048	279,800	279,800	152,820	288,194
539434	Irrigation Water	29,317	38,000	38,000	18,432	38,000
500440	***Rentals & Leases***		***500***	***500***		***500***
539442	Equipment Rental		500	500		500
500450	***Insurance***	***5,000***	***5,000***	***5,000***	***5,000***	***5,500***
513451	Casualty & Liability Insuran	5,000	5,000	5,000	5,000	5,500
500460	***Repairs & Maintenance Services***	***302,568***	***401,903***	***417,369***	***166,768***	***410,509***
539461	Equipment Maintenance		500	500		500
539462	Building/Structure Maintenan	19,377	59,800	62,266	11,271	59,616
539463	Landscape Maint.- Recurring	277,156	281,603	281,603	153,843	288,893
539464	Landscape Maint.-Non-Recurri		30,000	43,000		30,000
539468	Irrigation Repair	1,350	6,000	6,000	154	6,000
539469	Other Maintenance	4,685	24,000	24,000	1,500	25,500
500470	***Printing & Binding***	***271***	***500***	***500***		***500***
513471	Printing & Binding	271	500	500		500

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5
FY 2012-13 Budget

12-13 Object Codes	05-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 7-Month Actual	2012-13 Proposed Budget
500490	***Other Current Chg & Obligation***	***1,649,139***	***1,649,014***	***1,649,014***	***960,967***	***1,661,324***
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	1,507	1,500	1,500	471	1,500
539498	Project Wide Fees	1,647,034	1,646,264	1,646,264	960,321	1,658,574
513499	Misc Current Charges	423	1,000	1,000		1,000
500520	***Operating Supplies***	***68***	***500***	***500***		***500***
539522	Operating Supplies	68	500	500		500
500600	***Capital Outlay***	***97,219***		***25,000***		
539633	Infrastructure	97,219	-	25,000		
500900	***Other Uses***	***450,000***	***450,000***	***450,000***	***262,500***	***450,000***
581912	Trans to Villa Rds/Other Roa	450,000	450,000	450,000	262,500	450,000
599999	***TOTAL DISBURSEMENTS***	***3,101,570***	***3,165,475***	***3,203,475***	***1,784,107***	***3,218,356***
		(201,310)			(1,418,286)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT # 5
MAINTENANCE ASSESSMENT SCHEDULE
FISCAL YEAR 2012-2013

			FY 10/11	FY 11/12	FY 12/13
			3,219,010	3,219,010	3,219,010
Unit	Acres	# Lots	0%	0%	0%
Phase 1					
70	93.15	439	$ 526.38	$ 526.38	$ 526.38
70 Rec Tr c	0.51	1	$ 1,265.19	$ 1,265.19	$ 1,265.19
71	52.43	234	$ 555.84	$ 555.84	$ 555.84
72	59.37	130	$ 1,132.94	$ 1,132.94	$ 1,132.94
73	22.99	99	$ 576.09	$ 576.09	$ 576.09
74	27.78	119	$ 579.12	$ 579.12	$ 579.12
75	35.70	162	$ 546.69	$ 546.69	$ 546.69
75 Rec Tr B	0.48	1	$ 1,190.77	$ 1,190.77	$ 1,190.77
75 Rec Tr C	0.03	1	$ 74.42	$ 74.42	$ 74.42
76	19.24	83	$ 575.06	$ 575.06	$ 575.06
77	10.98	36	$ 756.63	$ 756.63	$ 756.63
78	13.15	63	$ 517.81	$ 517.81	$ 517.81
79	36.41	167	$ 540.87	$ 540.87	$ 540.87
79 Rec Tr B	0.45	1	$ 1,116.34	$ 1,116.34	$ 1,116.34
80	45.65	207	$ 547.09	$ 547.09	$ 547.09
81	16.99	69	$ 610.84	$ 610.84	$ 610.84
82	22.09	102	$ 537.25	$ 537.25	$ 537.25
83	48.55	246	$ 489.60	$ 489.60	$ 489.60
84	8.83	43	$ 509.42	$ 509.42	$ 509.42
103	2.77	15	$ 458.11	$ 458.11	$ 458.11
Latrobe	8.76	65	$ 334.33	$ 334.33	$ 334.33
Heritage	9.56	64	$ 370.56	$ 370.56	$ 370.56
Broyhill	8.11	75	$ 268.25	$ 268.25	$ 268.25
Clifton	8.51	58	$ 363.99	$ 363.99	$ 363.99
Cherry Hill	8.17	62	$ 326.90	$ 326.90	$ 326.90
Hialeah	9.89	85	$ 288.64	$ 288.64	$ 288.64
Arlington	8.73	72	$ 300.79	$ 300.79	$ 300.79
Belmont	7.43	53	$ 347.77	$ 347.77	$ 347.77
Inglewood	8.12	70	$ 287.77	$ 287.77	$ 287.77
Ezell	10.77	79	$ 338.20	$ 338.20	$ 338.20
Bellamy	5.89	46	$ 317.65	$ 317.65	$ 317.65
Bellamy Rec Tract	0.45	1	$ 1,116.34	$ 1,116.34	$ 1,116.34
Clayton	8.04	72	$ 277.02	$ 277.02	$ 277.02
Rainey	8.71	80	$ 270.09	$ 270.09	$ 270.09
Jasper	8.81	63	$ 346.91	$ 346.91	$ 346.91

VILLAGE COMMUNITY DEVELOPMENT DISTRICT # 5
MAINTENANCE ASSESSMENT SCHEDULE
FISCAL YEAR 2012-2013

			FY 10/11	FY 11/12	FY 12/13
			3,219,010	3,219,010	3,219,010
Unit	**Acres**	**# Lots**	0%	0%	0%
Phase 2					
85	22.25	100	$ 551.97	$ 551.97	$ 551.97
86	19.14	96	$ 494.60	$ 494.60	$ 494.60
87	35.79	180	$ 493.26	$ 493.26	$ 493.26
88	18.21	74	$ 610.47	$ 610.47	$ 610.47
89	26.07	128	$ 505.26	$ 505.26	$ 505.26
90	24.70	94	$ 651.86	$ 651.86	$ 651.86
90 Rec Tr H	2.63	1	$ 6,524.40	$ 6,524.40	$ 6,524.40
91	44.68	168	$ 659.76	$ 659.76	$ 659.76
92	53.00	237	$ 554.77	$ 554.77	$ 554.77
93	25.45	118	$ 535.05	$ 535.05	$ 535.05
93 Rec Tr B	0.38	1	$ 942.69	$ 942.69	$ 942.69
94	32.54	73	$ 1,105.81	$ 1,105.81	$ 1,105.81
95	37.37	179	$ 517.91	$ 517.91	$ 517.91
95 Rec Tr A	0.47	1	$ 1,165.96	$ 1,165.96	$ 1,165.96
95 Rec Tr C	1.21	1	$ 3,001.72	$ 3,001.72	$ 3,001.72
96	38.05	176	$ 536.32	$ 536.32	$ 536.32
96 Rec Tr A	0.46	1	$ 1,141.15	$ 1,141.15	$ 1,141.15
97	43.63	203	$ 533.18	$ 533.18	$ 533.18
98	38.07	183	$ 516.08	$ 516.08	$ 516.08
99	62.38	293	$ 528.16	$ 528.16	$ 528.16
100	25.28	106	$ 591.64	$ 591.64	$ 591.64
102	5.68	10	$ 1,409.07	$ 1,409.07	$ 1,409.07
Swainwood	8.25	69	$ 296.61	$ 296.61	$ 296.61
Collington	9.31	86	$ 268.56	$ 268.56	$ 268.56
Southern Oaks	9.99	93	$ 266.48	$ 266.48	$ 266.48
Eagle Ridge	9.43	82	$ 285.29	$ 285.29	$ 285.29
Mount Vernon	7.74	67	$ 286.58	$ 286.58	$ 286.58
Chesterfield	6.84	46	$ 368.88	$ 368.88	$ 368.88
Edgefield	7.40	58	$ 316.51	$ 316.51	$ 316.51
Bailey Ridge	7.82	57	$ 340.34	$ 340.34	$ 340.34
Lime Grove	8.53	61	$ 346.90	$ 346.90	$ 346.90
Mount Pleasant	9.84	67	$ 364.34	$ 364.34	$ 364.34
Sullivan	8.73	62	$ 349.31	$ 349.31	$ 349.31
Hickory Grove	8.77	75	$ 290.08	$ 290.08	$ 290.08
TOTALS	1,297.59				
BUDGET REVENUE (96%)			**$ 3,090,250**	**$ 3,090,250**	**$ 3,090,250**

5/29/2012
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VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5 - Debt Service Fund - 2002 A&B Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	05-201-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 7-Month Actual	2012-13 Proposed Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***2,307,329***	***2,181,546***	***2,181,546***	***1,585,002***	***2,419,813***
325111	Debt Service Assessment(Reg)	1,539,740	1,581,546	1,581,546	1,459,188	1,519,813
325112	Debt Service Assessment(Pre-	767,589	600,000	600,000	125,814	900,000
361100	***Interest***	***2,116***	***2,000***	***2,000***	***1,253***	***2,500***
361103	Interest Income - US Bank	2,116	2,000	2,000	1,253	2,500
499995	***TOTAL REVENUE***	***2,309,445***	***2,183,546***	***2,183,546***	***1,586,255***	***2,422,313***
669900	***Budget Funding Sources***		***(649,219)***	***(649,219)***		***8,804***
669901	(Add)/Use-Working Capital		(649,219)	(649,219)		8,804
499998	***TOTAL SOURCES***	***2,309,445***	***1,534,327***	***1,534,327***	***1,586,255***	***2,431,117***

	DISBURSEMENTS					
500310	***Professional Services***	***30,795***	***31,631***	***31,631***	***29,184***	***30,397***
517314	Tax Collector Fees	30,795	31,631	31,631	29,184	30,397
500320	***Accounting & Auditing***	***8,620***	***8,620***	***8,620***	***8,620***	***8,620***
517323	Trustee Services	8,620	8,620	8,620	8,620	8,620
500700	***Debt Service***	***2,450,500***	***1,494,076***	***1,494,076***	***1,297,913***	***2,392,100***
517710	Principal	1,270,000	365,000	365,000	735,000	390,000
517715	Principal - Prepayment					900,000
517720	Interest	1,179,750	1,128,076	1,128,076	562,413	1,101,100
517730	Miscellaneous Bond Expenses	750	1,000	1,000	500	1,000
599999	***TOTAL DISBURSEMENTS***	***2,489,915***	***1,534,327***	***1,534,327***	***1,335,717***	***2,431,117***
		180,470			(250,538)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 5 - Debt Service Fund - 2003 A&B Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	05-202-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 7-Month Actual	2012-13 Proposed Budget
	SOURCES					
325100	***Special Assessments-Cap.Improv***	***3,289,199***	***3,046,232***	***3,046,232***	***2,140,599***	***3,373,603***
325111	Debt Service Assessment(Reg)	2,192,702	2,246,232	2,246,232	2,081,620	2,173,603
325112	Debt Service Assessment(Pre-	1,096,497	800,000	800,000	58,979	1,200,000
361100	***Interest***	***3,799***	***3,500***	***3,500***	***1,775***	***3,500***
361103	Interest Income - US Bank	3,799	3,500	3,500	1,775	3,500
499995	***TOTAL REVENUE***	***3,292,998***	***3,049,732***	***3,049,732***	***2,142,374***	***3,377,103***
669900	***Budget Funding Sources***		***(842,757)***	***(842,757)***		***33,120***
669901	(Add)/Use-Working Capital		(842,757)	(842,757)		33,120
499998	***TOTAL SOURCES***	***3,292,998***	***2,206,975***	***2,206,975***	***2,142,374***	***3,410,223***
	DISBURSEMENTS					
500310	***Professional Services***	***43,817***	***44,925***	***44,925***	***41,632***	***43,473***
517314	Tax Collector Fees	43,817	44,925	44,925	41,632	43,473
500320	***Accounting & Auditing***	***11,314***	***11,314***	***11,314***	***11,314***	***14,314***
517323	Trustee Services	11,314	11,314	11,314	11,314	11,314
517324	Arbitrage Services					3,000
500700	***Debt Service***	***3,298,618***	***2,150,736***	***2,150,736***	***1,780,748***	***3,352,436***
517710	Principal	1,640,000	555,000	555,000	985,000	590,000
517715	Principal - Prepayment					1,200,000
517720	Interest	1,658,118	1,594,736	1,594,736	794,640	1,561,436
517730	Miscellaneous Bond Expenses	500	1,000	1,000	1,108	1,000
599999	***TOTAL DISBURSEMENTS***	***3,353,749***	***2,206,975***	***2,206,975***	***1,833,694***	***3,410,223***
		60,751			(308,680)	