6/26/12
County Admin

COMMUNITY DEVELOPMENT DISTRICT 2

June 8, 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. 2 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 14, 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. 2
1894 Laurel Manor Drive
The Villages, Florida 32162
E-Mail: www.districtgov.org

RESOLUTION 12-08

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGETS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2 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 has discussed and reviewed the budgets during public budget workshops held on March 19 and May 14, 2012; 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. 2;

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	**$ 1,001,606**

2. The Debt Service Funds budgets proposed by the District Manager for Fiscal Year 2012-2013 are hereby approved for the amounts as listed below:

1996 – Debt Service Fund	**$ 231,162**
1998 – Debt Service Fund	**$ 436,041**

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2012-13 Budget

12-13 Object Codes	02-001-00-00-000	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***	***869,027***	***865,997***	***865,997***	***859,992***	***900,636***
325211	Maintenance Assessment	869,027	865,997	865,997	859,992	900,636
337400	***Transportation***	***64,720***	***66,448***	***66,448***	***33,228***	***66,448***
337401	Sumter Co Road Agreement	64,720	66,448	66,448	33,228	66,448
341900	***Other General Government Chg &***	***3,288***	***2,000***	***2,000***	***1,515***	
341908	Electric Reimbursement	473				
341914	FCCI Worker's Comp Refunds	42			1	
341999	Misc Revenue	2,773	2,000	2,000	1,514	
361100	***Interest***	***1,122***	***1,200***	***1,200***	***765***	***1,200***
361102	Interest Income - SBA	1,031	1,000	1,000	719	1,100
361105	Interest Income-Tax Collecto	91	200	200	46	100
361300	***Net Inc(Dec) Fair Value Invest***	***(26,808)***			***8,572***	
361304	Unrealized Gain(Loss)-FMIvT	(33,345)			2,382	
361306	Unrealized Gain(Loss)-FLGIT	6,537			6,190	
361400	***Gain or Loss on Sale of Invest***	***38,622***				
361404	Realized Gain(Loss)-FMIvT	38,622				
499995	***TOTAL REVENUE***	***949,971***	***935,645***	***935,645***	***904,072***	***968,284***
669900	***Budget Funding Sources***		***75,029***	***183,045***		***33,322***
669901	(Add)/Use-Working Capital		75,029	183,045		(291)
669903	(Add)/Use-General R&R					21,070
669904	(Add)/Use-Roads R&R					12,543
499998	***TOTAL SOURCES***	***949,971***	***1,010,674***	***1,118,690***	***904,072***	***1,001,606***
	DISBURSEMENTS					
500110	***Personnel Services***	***14,707***	***19,645***	***19,645***	***9,275***	***19,422***
511111	Executive Salaries	13,600	18,000	18,000	8,600	18,000
511211	Social Security Taxes	843	1,116	1,116	533	1,116
511212	Medicare Taxes	197	261	261	125	261
511241	Worker's Compensation	67	268	268	17	45
500310	***Professional Services***	***253,920***	***273,485***	***273,485***	***149,265***	***282,406***
513311	Management Fees	155,302	160,006	160,006	93,341	176,007
513312	Engineering Services	2,601	7,000	7,000	6,000	2,600
514313	Legal Services	8,265	6,000	6,000	3,050	6,000
513314	Tax Collector Fees	17,381	18,042	18,042	17,200	18,764
519316	Deed Compliance Services	34,305	43,138	43,138	25,168	43,138
513318	Technology Services		5,484	5,484	3,199	6,032
519319	Other Professional Services	36,066	33,815	33,815	1,307	29,865
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***	***2,956***	***2,000***	***2,000***		***2,000***
511401	Travel & Per Diem	2,956	2,000	2,000		2,000
500410	***Comm.& Freight Service***	***521***	***2,225***	***2,225***		***2,225***
513412	Postage	521	2,225	2,225		2,225
500430	***Utilities Services***	***157,908***	***160,000***	***160,000***	***87,840***	***166,274***
541431	Electricity	149,325	152,000	152,000	84,192	156,560
539434	Irrigation Water	8,583	8,000	8,000	3,648	9,714
500440	***Rentals & Leases***		***1,000***	***1,000***		***1,000***
539442	Equipment Rental		1,000	1,000		1,000
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***	***390,761***	***413,906***	***421,922***	***209,080***	***442,230***
539461	Equipment Maintenance		2,000	2,000	292	1,500
539462	Building/Structure Maintenan	36,060	33,256	33,256	12,935	46,187
539463	Landscape Maint.- Recurring	292,558	296,400	296,400	177,110	308,000
539464	Landscape Maint.-Non-Recurri	1,984	18,000	26,016		2,000
539468	Irrigation Repair	13,185	10,000	10,000	4,708	10,000
539469	Other Maintenance	46,974	54,250	54,250	14,035	74,543

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2
FY 2012-13 Budget

12-13 Object Codes	02-001-00-00-000	2010-11 Actual	2011-12 Original Budget	2011-12 Amended Budget	2011-12 7-Month Actual	2012-13 Proposed Budget
500470	***Printing & Binding***	***105***	***500***	***500***		***500***
513471	Printing & Binding	105	500	500		500
500490	***Other Current Chg & Obligation***	***2,104***	***2,250***	***102,250***	***100,672***	***1,350***
513493	Permits & Licenses	175	250	250	175	250
513497	Legal Advertising	1,078	1,000	1,000	497	1,100
513499	Misc Current Charges	851	1,000	101,000	100,000	
500520	***Operating Supplies***	***10,908***	***9,000***	***9,000***	***46***	***500***
539522	Operating Supplies	387	500	500	46	500
539524	Non-Capital FF&E	10,521	8,500	8,500		
500600	***Capital Outlay***	***14,000***	***77,371***	***77,371***	***57,523***	***33,613***
539633	Infrastructure	14,000	77,371	77,371	57,523	33,613
500900	***Other Uses***		***32,000***	***32,000***	***18,670***	***32,000***
581912	Trans to Villa Rds/Other Roa		32,000	32,000	18,670	32,000
599999	***TOTAL DISBURSEMENTS***	***863,417***	***1,010,674***	***1,118,690***	***646,090***	***1,001,606***
		(86,554)			(257,982)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 2
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed

	Unit	Village Name	Net Acres	# of Lots	$902,080 0% FY2010-11 Assessment Per Lot	$902,080 0% FY2011-12 Assessment Per Lot	$938,163 4% FY2012-13 Assessment Per Lot	FY2012-13 Annual $ Increase
Phase #1								
1	18	Santo Domingo	32.81	147	$ 260.88	$ 260.88	$ 271.32	$ 10.44
1	19	Santo Domingo	38.56	187	$ 241.02	$ 241.02	$ 250.66	$ 9.64
1	20	Santo Domingo	25.85	113	$ 267.39	$ 267.39	$ 278.08	$ 10.69
1	21	Palo Alto	28.7	135	$ 248.49	$ 248.49	$ 258.43	$ 9.94
1	22	Santo Domingo	63.75	253	$ 294.52	$ 294.52	$ 306.30	$ 11.78
1	23	Santo Domingo	55.07	241	$ 267.09	$ 267.09	$ 277.77	$ 10.68
1	24	Alhambra	32.24	147	$ 256.35	$ 256.35	$ 266.60	$ 10.25
	24-A	Tract A	0.31	1	$ 362.34	$ 362.34	$ 376.84	$ 14.50
1	25	Santo Domingo	33.46	145	$ 269.72	$ 269.72	$ 280.51	$ 10.79
1	26	Santo Domingo	52.89	249	$ 248.27	$ 248.27	$ 258.20	$ 9.93
1	600	Villa Vera Cruz	14.61	123	$ 138.84	$ 138.84	$ 144.39	$ 5.55
	600H	Vera Cruz Tract-H	2.33	1	$ 2,723.41	$ 2,723.41	$ 2,832.35	$ 108.94
1	601	Villa De Leon	18.49	161	$ 134.24	$ 134.24	$ 139.61	$ 5.37
1	602	Villa De La Ramona	9.7	70	$ 161.97	$ 161.97	$ 168.45	$ 6.48
1	603	Villa Del Canto	20.48	168	$ 142.49	$ 142.49	$ 148.19	$ 5.70
1	604	Villa Santa Domingo	6.91	52	$ 155.32	$ 155.32	$ 161.53	$ 6.21
	604A	Santa Domingo-A	0.26	1	$ 303.90	$ 303.90	$ 316.06	$ 12.16
		Total Phase #1	436.42	2194				
Phase #2								
2	27	Santiago	53.53	221	$ 283.11	$ 283.11	$ 294.44	$ 11.33
2	28	Santiago	35.78	160	$ 261.38	$ 261.38	$ 271.84	$ 10.46
	28	Tract-A	1.49	1	$ 1,741.58	$ 1,741.58	$ 1,811.24	$ 69.66
2	29	Santiago	38.2	165	$ 270.61	$ 270.61	$ 281.43	$ 10.82
2	30	Santiago	65.94	311	$ 247.83	$ 247.83	$ 257.74	$ 9.91
2	31	Alhambra	38.01	182	$ 244.11	$ 244.11	$ 253.87	$ 9.76
2	32	Harmeswood	59.7	66	$ 1,057.27	$ 1,057.27	$ 1,099.56	$ 42.29
2	605	Villa La Crescenta	16.86	153	$ 128.80	$ 128.80	$ 133.95	$ 5.15
2	606	Villa San Leandro	13.16	111	$ 138.58	$ 138.58	$ 144.12	$ 5.54
2	607	Villa Escandido	12.68	108	$ 137.23	$ 137.23	$ 142.72	$ 5.49
		Total Phase #2	335.35	1478				
		TOTALS - Village CDD #2	771.77	3,672				
		TOTALS:	771.77					

Budget - Revenue (96%)	865,997	865,997	900,636

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VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2 - Debt Service Fund - 1996 Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	02-201-00-00-000	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***	***256,944***	***187,080***	***187,080***	***169,085***	***246,128***
325111	Debt Service Assessment(Reg)	183,821	187,080	187,080	164,774	171,128
325112	Debt Service Assessment(Pre-	73,123			4,311	75,000
361100	***Interest***	***632***	***500***	***500***	***407***	***600***
361103	Interest Income - US Bank	632	500	500	407	600
499995	***TOTAL REVENUE***	***257,576***	***187,580***	***187,580***	***169,492***	***246,728***
669900	***Budget Funding Sources***		***(53,855)***	***(53,855)***		***(15,566)***
669901	(Add)/Use-Working Capital		(53,855)	(53,855)		(15,566)
499998	***TOTAL SOURCES***	***257,576***	***133,725***	***133,725***	***169,492***	***231,162***
	DISBURSEMENTS					
500310	***Professional Services***	***3,676***	***3,742***	***3,742***	***3,295***	***3,423***
517314	Tax Collector Fees	3,676	3,742	3,742	3,295	3,423
500320	***Accounting & Auditing***	***3,233***	***3,233***	***3,233***		***3,233***
517323	Trustee Services	3,233	3,233	3,233		3,233
500700	***Debt Service***	***260,034***	***126,750***	***126,750***	***87,553***	***224,506***
517710	Principal	200,000	80,000	80,000	65,000	85,000
517715	Principal - Prepayment					100,000
517720	Interest	56,234	45,750	45,750	22,303	38,506
517730	Miscellaneous Bond Expenses	3,800	1,000	1,000	250	1,000
599999	***TOTAL DISBURSEMENTS***	***266,943***	***133,725***	***133,725***	***90,848***	***231,162***
		9,367			(78,644)	

VILLAGE COMMUNITY DEVELOPMENT DISTRICT
District 2 - Debt Service Fund - 1998 Assessment Bonds
FY 2012-13 Budget

12-13 Object Codes	02-202-00-00-000	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***	***422,862***	***323,838***	***323,838***	***314,213***	***418,354***
325111	Debt Service Assessment(Reg)	314,193	323,838	323,838	293,229	303,354
325112	Debt Service Assessment(Pre-	108,669			20,984	115,000
361100	***Interest***	***279***	***300***	***300***	***131***	***300***
361103	Interest Income - US Bank	279	300	300	131	300
499995	***TOTAL REVENUE***	***423,141***	***324,138***	***324,138***	***314,344***	***418,654***
669900	***Budget Funding Sources***		***(6,508)***	***(6,508)***		***17,387***
669901	(Add)/Use-Working Capital		(6,508)	(6,508)		17,387
499998	***TOTAL SOURCES***	***423,141***	***317,630***	***317,630***	***314,344***	***436,041***
	DISBURSEMENTS					
500310	***Professional Services***	***6,284***	***6,477***	***6,477***	***5,865***	***6,068***
517314	Tax Collector Fees	6,284	6,477	6,477	5,865	6,068
500320	***Accounting & Auditing***	***3,233***	***3,233***	***3,233***		***3,233***
517323	Trustee Services	3,233	3,233	3,233		3,233
500700	***Debt Service***	***430,650***	***307,920***	***307,920***	***151,070***	***426,740***
517710	Principal	315,000	205,000	205,000	100,000	210,000
517715	Principal - Prepayment					125,000
517720	Interest	115,050	101,920	101,920	50,570	90,740
517730	Miscellaneous Bond Expenses	600	1,000	1,000	500	1,000
599999	***TOTAL DISBURSEMENTS***	***440,167***	***317,630***	***317,630***	***156,935***	***436,041***
		17,026			(157,409)	