

**RESOLUTION 2015-04**

**A RESOLUTION OF THE VILLAGES OF AVIGNON COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2015 AND ENDING SEPTEMBER 30, 2016**

WHEREAS, the District Manager has submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year along with an explanatory and complete financial plan for each fund of the District pursuant to the provisions of Section 190.008(2)(a), Florida Statutes; and

WHEREAS, at least sixty (60) days prior to the adoption of the proposed annual budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget"), the District did file a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Sections 190.008(2)(b) and 218.34(3), Florida Statutes; and

WHEREAS, the Board set September 9, 2015, as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, Section 190.008(2)(b), Florida Statutes requires that, prior to October 1 of each year, the Board by passage of the Annual Appropriation Resolution shall adopt a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year; and

WHEREAS, the District Manager has prepared a Proposed Budget on a Cash Flow Budget basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Section 190.021, Florida Statutes provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments 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, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGES OF AVIGNON COMMUNITY DEVELOPMENT DISTRICT:**

SECTION 1. Budget

a. That the Board has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and attached as Exhibit A and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.

b. That the District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Chapter 190.008(2)(a), Florida Statutes and incorporation herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for the Fiscal Year 2014-2015 and/or revised projections for the Fiscal Year 2015-2016.

c. That the adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "The Budget for The Villages of Avignon Community Development District for the Fiscal Year Ending September 30, 2016, as Adopted by the Board of Supervisors on September 9, 2015.

SECTION 2. Appropriations

That there be, and hereby is appropriated out of the revenues of The Villages of Avignon Community Development District, for the fiscal year beginning October 1, 2015, and ending September 30, 2016 the sum of \$84,025 to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

TOTAL GENERAL FUND	\$84,025
DEBT SERVICE & CAPITAL PROJECTS FUNDS	<u>\$0</u>
Total All Funds	<u>\$84,025</u>

SECTION 3. Supplemental Appropriations

The Board may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. Board may authorize an appropriation from the unappropriated balance of any fund.
- c. Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to

the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures which require information on the request forms proving that such transfer requests comply with this section.

**SECTION 4. Maintenance and Benefit Special Assessment Levy**

- a. That the 2016 Maintenance and Benefit Special Assessment Levy (the "assessment levy") for all the property within the boundaries of the District is based upon the benefit received, and represents the amount of assessments for District purposes necessary to provide for payment during the aforementioned budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds. Actual assessment amounts are higher due to the tax collector costs and statutory discounts. Said assessment levy shall be distributed as follows:

	General	Debt Service
General Fund O & M (Lauris)	\$17,406	
General Fund O & M (Non-Lauris)	\$ 4,850	
Developers Funding Agreement	\$61,769	
Debt Service Fund		\$0

Introduced, considered favorably, and adopted this 9<sup>th</sup> day of September, 2015.

THE VILLAGES OF AVIGNON COMMUNITY DEVELOPMENT DISTRICT



By: Angela Silva  
Title: Chairman

Attest:

  
Secretary

Exhibit A

THE VILLAGES OF AVIGNON - CDD  
V031 - GENERAL FUND

**GENERAL FUND REVENUES**

**0310-VOA GENERAL FUND REVENUE**

	2015				2016			
	Approved FY2015 Budget	Actuals as of April 2015	EOY ESTIMATED ADDITIONS	FY 2015 Projected	Proposed FY2016 Budget	Allocation		
						Lauris - 5%	Non-Lauris - 95%	
						Cadenet 7.28% of 95%	SFPRS Avignon, Inc. 92.72% of 95%	
361100-1 INTEREST	-	-	-	-	-	-	-	-
363121-1 SPECIAL ASSESSMENTS-LAURIS	15,748	-	-	-	17,406	17,406	-	-
363122-1 SPECIAL ASSESSMENTS-CADENET	2,279	8	-	8	4,850	-	4,850	-
366001-1 DEVELOPER CONTRIBUTIONS	29,023	22,086	55,375	77,461	-	-	-	61,769
381000-1 INTERFUND TRANSFERS	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>47,050</b>	<b>22,094</b>	<b>55,375</b>	<b>77,469</b>	<b>84,025</b>	<b>17,406</b>	<b>4,850</b>	<b>61,769</b>

**EXPENSES**

**03101010-BOARD OF DIRECTORS**

549008-1 CONTINGENCY	500	75	500	575	500	25	35	440
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**03102020-DISTRICT MANAGER**

534005-1 MANAGEMENT CONTRACT	9,000	5,501	7,500	13,001	20,000	1,000	1,383	17,617
549005-1 REGULATORY & PERMIT FEES	200	175	25	200	225	11	16	198
551001-1 OFFICE SUPPLIES & EXPENSES	200	31	169	200	200	10	14	176

**03103030-FINANCE**

531001-1 DISSEMINATION AGENT	5,000	-	-	-	-	-	-	-
532001-1 ACCOUNTING SERVICES	8,500	4,747	6,667	11,413	18,000	900	1,245	15,855
532002-1 AUDITING	4,500	5,500	-	5,500	5,500	275	380	4,845
534000-1 OTHER CONTRACTUAL SERVICES	1,000	539	833	1,373	2,000	100	138	1,762
534009-1 BANKING SERVICES	300	153	147	300	300	15	21	264
545001-1 GENERAL LIABILITY INSURANCE	3,800	3,210	590	3,800	3,800	190	263	3,347
549009-1 PROPERTY TAX	100	2,785	70	2,855	2,900	2,900	-	-

**03103038-CLERK TO THE BOARD**

541004-1 POSTAGE & FREIGHT	100	1	99	100	100	5	7	88
548002-1 LEGAL ADS	850	557	850	4,000	4,500	225	311	3,964

**03104052-BOARD COUNSEL**

531008-1 LEGAL SERVICES	4,000	-	10,000	10,000	15,000	750	1,037	13,213
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**03104054-FORECLOSURE COUNSEL**

534008-1 LEGAL SERVICES	3,000	26,745	-	26,745	5,000	5,000	-	-
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**DEFAULT EXPENDITURES**

531008-1 LEGAL SERVICES	3,000	-	-	-	3,000	3,000	-	-
TRUSTEE FEES	3,000	-	-	-	3,000	3,000	-	-

<b>Total Expenses</b>	<b>47,050</b>	<b>50,018</b>	<b>27,451</b>	<b>80,062</b>	<b>84,025</b>	<b>17,406</b>	<b>4,850</b>	<b>61,769</b>
Surplus or (deficit) CY	-	(27,925)	27,925	(2,593)	-	-	-	-
Fund Balance Carry Forward PY	11,135	11,135	11,135	11,135	8,542	7,517	342	683
<b>Net Carry Forward Fund Balance</b>	<b>11,135</b>	<b>(16,790)</b>	<b>39,060</b>	<b>8,542</b>	<b>8,542</b>	<b>7,517</b>	<b>342</b>	<b>683</b>