

Valencia Acres
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	45,856
Debt Assessments	101,283
Interest Income	240
TOTAL REVENUES	\$ 147,379
EXPENDITURES	
Supervisor Fees	4,000
Payroll Taxes (Employer)	305
Engineering/Inspections	1,000
Management	15,000
Legal	7,000
Assessment Roll	4,000
Audit Fees	3,700
Insurance	6,600
Legal Advertisements	650
Miscellaneous	400
Postage	175
Office Supplies	325
Dues & Subscriptions	175
Trustee Fees	2,550
Continuing Disclosure Fee	350
Website Management	1,750
TOTAL EXPENDITURES	\$ 47,980
REVENUES LESS EXPENDITURES	\$ 99,399
Bond Payments	(95,206)
Balance	\$ 4,193
County Appraiser & Tax Collector Fee	(2,943)
Discounts For Early Payments	(5,885)
EXCESS/ (SHORTFALL)	\$ (4,635)
Carryover From Prior Year	4,635
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M Assessments	46,103	45,856	45,856	Expenditures Less Interest & Carryover/.94
Debt Assessments	101,480	101,283	101,283	Bond Payments/.94
Interest Income	117	120	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 147,700	\$ 147,259	\$ 147,379	
EXPENDITURES				
Supervisor Fees	0	0	4,000	Supervisor Fees
Payroll Taxes (Employer)	0	0	305	Supervisor Fees *7.65%
Engineering/Inspections	0	1,000	1,000	No Change From 2022/2023 Budget
Management	15,000	15,000	15,000	No Change From 2022/2023 Budget
Legal	6,010	7,000	7,000	No Change From 2022/2023 Budget
Assessment Roll	4,000	4,000	4,000	No Change From 2022/2023 Budget
Audit Fees	3,500	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,706	6,200	6,600	Fiscal Year 2022/2023 Expenditure was \$6,134
Legal Advertisements	571	650	650	No Change From 2022/2023 Budget
Miscellaneous	19	425	400	\$25 Decrease From 2022/2023 Budget
Postage	104	175	175	No Change From 2022/2023 Budget
Office Supplies	116	350	325	\$25 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fees	2,500	2,550	2,550	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Website Management	1,750	1,750	1,750	No Change From 2022/2023 Budget
TOTAL EXPENDITURES	\$ 39,801	\$ 43,225	\$ 47,980	
REVENUES LESS EXPENDITURES	\$ 107,899	\$ 104,034	\$ 99,399	
Bond Payments	(96,786)	(95,206)	(95,206)	2024 P & I Payments Less Earned Interest
Balance	\$ 11,113	\$ 8,828	\$ 4,193	
County Appraiser & Tax Collector Fee	(1,422)	(2,943)	(2,943)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(5,396)	(5,885)	(5,885)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 4,295	\$ 0	\$ (4,635)	
Carryover From Prior Year	0	0	4,635	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 4,295	\$ 0	\$ -	

DETAILED PROPOSED DEBT SERVICE BUDGET

VALENCIA ACRES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	188	5	100	Projected Interest For 2023/2024
NAV Tax Collection	96,786	95,187	95,136	2023 P & I Payments Less Earned Interest
Total Revenues	\$ 96,974	\$ 95,192	\$ 95,236	
EXPENDITURES				
Principal Payments	61,217	63,389	65,638	Principal Payment Due In 2024
Interest Payments	35,093	31,803	29,598	Interest Payments Due In 2024
Total Expenditures	\$ 96,310	\$ 95,192	\$ 95,236	
Excess/ (Shortfall)	\$ 664	\$ -	\$ -	

Series 2016 Bond Refunding Information

Original Par Amount =	\$1,265,410	Annual Principal Payments Due =	May 1st
Interest Rate =	3.5% - 5.8%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2016		
Maturity Date =	May 2034		
Par Amount As Of 1/1/23 =	\$928,177		

Valencia Acres Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	2017 through 2025 Debt Service Assessment Before Discount*	2026 through 2034 Debt Service Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
O & M	\$ -	\$ -	\$ -	\$ 318.45	\$ 318.45	\$ 318.45	\$ 318.45
Debt	\$ -	\$ 704.84	\$ 809.51	\$ 704.84	\$ 704.84	\$ 704.84	\$ 704.84
Total	\$ 1,187.50	\$ 704.84	\$ 809.51	\$ 1,023.29	\$ 1,023.29	\$ 1,023.29	\$ 1,023.29

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units	144
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