

**VALENTIA COURT METROPOLITAN DISTRICT
2025
BUDGET MESSAGE**

Attached please find a copy of the adopted budget for Valentia Court Metropolitan District.

Valentia Court Metropolitan District has adopted budgets for two funds, a General Fund to provide for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the outstanding developer obligations.

The district's accountant has utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the district in 2025 will be tax revenues. The district intends to impose a 59.402 mill levy on the property within the District in 2024, of which 5.940 mills will be dedicated to the General Fund and the balance of 53.462 mills will be allocated to the Debt Service Fund.

VALENTIA COURT METROPOLITAN DISTRICT
ADOPTED BUDGET
GENERAL FUND
DECEMBER 31, 2025

	ACTUAL <u>2023</u>	ADOPTED BUDGET <u>2024</u>	ACTUAL <u>6/30/24</u>	ESTIMATED <u>2024</u>	ADOPTED BUDGET <u>2025</u>
Beginning fund balance	\$ 47,367	\$ 9,664	\$ 58,034	\$ 58,034	\$ 74,228
Revenues					
Property Tax	27,103	43,235	43,057	43,235	43,255
Specific Ownership Taxes	1,776	2,594	1,235	2,594	2,595
Other taxes	-	-	727	727	-
Interest Income	<u>92</u>	<u>1,546</u>	<u>4,057</u>	<u>8,000</u>	<u>2,500</u>
	<u>28,971</u>	<u>47,375</u>	<u>49,076</u>	<u>54,556</u>	<u>48,350</u>
Expenditures					
Accounting/Audit	2,886	6,000	1,190	2,380	6,000
Election	-	-	-	-	7,800
Insurance	2,615	3,500	2,575	2,575	3,500
Legal	12,396	10,000	1,349	2,700	10,000
Treasurer Fee	407	649	657	657	649
Miscellaneous	-	3,000	11	50	3,000
Uncollectible developer advance	-	-	-	-	-
Transfer to Debt Service	-	30,000	-	30,000	80,000
Contingency	-	3,196	-	-	10,701
Emergency Reserve	<u>-</u>	<u>694</u>	<u>-</u>	<u>-</u>	<u>928</u>
	<u>18,304</u>	<u>57,039</u>	<u>5,782</u>	<u>38,362</u>	<u>122,578</u>
Ending fund balance	<u>\$ 58,034</u>	<u>\$ -</u>	<u>\$ 101,328</u>	<u>\$ 74,228</u>	<u>\$ -</u>
ASSESSED VALUATION	<u>\$ 4,873,274</u>	<u>\$ 7,278,691</u>			<u>\$ 7,282,056</u>
MILL LEVY	<u>5.561</u>	<u>5.940</u>			<u>5.940</u>

VALENTIA COURT METROPOLITAN DISTRICT
ADOPTED BUDGET
CAPITAL PROJECT FUND
DECEMBER 31, 2025

	ACTUAL <u>2023</u>	ADOPTED BUDGET <u>2024</u>	ACTUAL <u>6/30/24</u>	ESTIMATED <u>2024</u>	ADOPTED BUDGET <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues					
Bond Proceeds	-	-	-	-	-
Developer Advances	-	-	-	-	-
Interest Income	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures					
Issuance Costs	-	-	-	-	-
Repay Developer Advances	-	-	-	-	-
Capital Expenditures	-	-	-	-	-
Transfer to Debt Services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Contingency	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

VALENTIA COURT METROPOLITAN DISTRICT
ADOPTED BUDGET
DEBT SERVICE FUND
DECEMBER 31, 2025

	ACTUAL <u>2023</u>	ADOPTED BUDGET <u>2024</u>	ACTUAL <u>6/30/24</u>	ESTIMATED <u>2024</u>	ADOPTED BUDGET <u>2025</u>
Beginning fund balance	\$ 2,361	\$ -	\$ 3,622	\$ 3,622	\$ -
Revenues					
Property Tax	243,937	432,369	430,589	432,369	389,314
Specific Ownership Taxes	15,983	25,942	12,346	24,700	23,359
Other taxes	-	-	398	398	-
Transfer from the General Fund	-	30,000	-	30,000	80,000
Interest Income	-	15,451	-	-	-
	<u>259,920</u>	<u>503,762</u>	<u>443,333</u>	<u>487,467</u>	<u>492,673</u>
Expenditures					
Note Interest	142,786	255,000	89,477	100,000	150,000
Note Principal	112,214	242,276	310,523	384,624	336,832
Treasurer Fee	3,659	6,486	6,465	6,465	5,840
	<u>258,659</u>	<u>503,762</u>	<u>406,465</u>	<u>491,089</u>	<u>492,672</u>
Ending fund balance	<u>\$ 3,622</u>	<u>\$ -</u>	<u>\$ 40,490</u>	<u>\$ -</u>	<u>\$ 1</u>
ASSESSED VALUATION	<u>\$ 4,873,274</u>	<u>\$ 7,278,691</u>			<u>\$ 7,282,056</u>
MILL LEVY	<u>50.052</u>	<u>59.402</u>			<u>53.462</u>
TOTAL MILL LEVY	<u>55.613</u>	<u>65.342</u>			<u>59.402</u>