

**VALENTIA COURT METROPOLITAN DISTRICT  
2024  
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 have 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 2024 will be tax revenues. The district intends to impose a 65.342 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 59.402 mills will be allocated to the Debt Service Fund.

VALENTIA COURT METROPOLITAN DISTRICT  
ADOPTED BUDGET  
GENERAL FUND  
DECEMBER 31, 2024

	ACTUAL <u>2022</u>	ADOPTED BUDGET <u>2023</u>	ACTUAL <u>9/30/23</u>	ESTIMATED <u>2023</u>	ADOPTED BUDGET <u>2024</u>
Beginning fund balance	\$ 56,612	\$ 62,119	\$ 47,367	\$ 47,367	\$ 9,664
Revenues					
Property Tax	27,812	27,100	27,103	27,100	43,235
Specific Ownership Taxes	1,756	1,897	1,349	1,619	2,594
Interest Income	-	50	-	-	1,546
	<u>29,568</u>	<u>29,047</u>	<u>28,452</u>	<u>28,719</u>	<u>47,375</u>
Expebnditures					
Accounting/Audit	5,629	6,000	2,886	3,450	6,000
Election	-	5,000	-	-	-
Insurance	259	3,500	2,615	2,615	3,500
Legal	7,066	10,000	7,884	9,450	10,000
Treasurer Fee	417	407	407	407	649
Miscellaneous	-	3,000	-	-	3,000
Uncollectible developer advance	25,442	-	-	-	-
Transfer to Debt Service	-	50,000	-	50,000	30,000
Contigency	-	12,389	-	500	3,196
Emergency Reserve	-	870	-	-	694
	<u>38,813</u>	<u>91,166</u>	<u>13,792</u>	<u>66,422</u>	<u>57,039</u>
Ending fund balance	<u>\$ 47,367</u>	<u>\$ -</u>	<u>\$ 62,027</u>	<u>\$ 9,664</u>	<u>\$ -</u>
ASSESSED VALUATION	<u>\$ 5,001,315</u>	<u>\$ 4,873,274</u>			<u>\$ 7,278,691</u>
MILL LEVY	<u>5.561</u>	<u>5.561</u>			<u>5.940</u>

VALENTIA COURT METROPOLITAN DISTRICT  
ADOPTED BUDGET  
DEBT SERVICE FUND  
DECEMBER 31, 2024

	ACTUAL <u>2022</u>	ADOPTED BUDGET <u>2023</u>	ACTUAL <u>9/30/23</u>	ESTIMATED <u>2023</u>	ADOPTED BUDGET <u>2024</u>
Beginning fund balance	\$ 5,296	\$ 7,678	\$ 2,361	\$ 2,361	\$ -
Revenues					
Property Tax	250,326	243,917	243,937	243,937	432,369
Specific Ownership Taxes	15,804	17,074	12,144	14,573	25,942
Transfer from the General Fund	-	50,000	-	50,000	30,000
Interest Income	-	50	-	-	15,451
	<u>266,130</u>	<u>311,041</u>	<u>256,081</u>	<u>308,510</u>	<u>503,762</u>
Expebnditures					
Note Ineterest	155,310	160,000	87,786	160,000	255,000
Note Principal	110,000	150,000	112,214	149,135	242,276
Treasurer Fee	3,755	3,659	1,736	1,736	6,486
	<u>269,065</u>	<u>313,659</u>	<u>201,736</u>	<u>310,871</u>	<u>503,762</u>
Ending fund balance	<u>\$ 2,361</u>	<u>\$ 5,060</u>	<u>\$ 56,706</u>	<u>\$ -</u>	<u>\$ -</u>
ASSESSED VALUATION	<u>\$ 5,001,315</u>	<u>\$ 4,873,274</u>			<u>\$ 7,278,691</u>
MILL LEVY	<u>50.052</u>	<u>55.664</u>			<u>59.402</u>
TOTAL MILL LEVY	<u>55.613</u>	<u>61.225</u>			<u>65.342</u>