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| **FALLBROOK VILLAS METROPOLITAN DISTRICT** |
| **2025 BUDGET** |
| **GENERAL FUND** |

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|  | | | | **11/21/2024** |
|  |  | APPROVED | ESTIMATED | **PROPOSED** |
|  | ACTUAL | BUDGET | ACTUAL | **BUDGET** |
|  | 2023 | 2024 | 2024 | **2025** |
| **REVENUES** | | | |  |
| Property Taxes | 101,167 | 230,000 | 230,000 | 242,650 |
| Specific Ownership Taxes | 6,931 | 14,950 | 10,000 | 10,000 |
| Special Assessments | 54,000 | - | - | - |
| Interest Income | 3,021 | 1,800 | 6,000 | 5,000 |
| Late Fees/Misc. Income | 1,331 | 500 | 1,000 | 500 |
| **TOTAL REVENUES** | **$ 166,450** | **$ 247,250** | **$ 247,000** | **$ 258,150** |
| **EXPENDITURES** | | | |  |
| **Administration** | | | |  |
| Administrative/Office Expenses | 6,991 | 5,000 | 5,000 | 5,000 |
| Election Expenses | 1,856 | - | - | 20,000 |
| Insurance | 3,054 | 5,000 | 10,130 | 12,000 |
| Professional Services | | | |  |
| Accounting & Management | 41,600 | 24,000 | 70,000 | 50,000 |
| Audit | 13,930 | 6,000 | 5,500 | 5,600 |
| Legal | 35,055 | 25,000 | 9,000 | 9,000 |
| County Treasurer Fees | 1,761 | 3,450 | 3,600 | 4,200 |
| **Grounds Maintenance** | | | |  |
| Landscape Maintenance | 47,670 | 50,000 | 45,000 | 45,000 |
| Facilities Maintenance | 1,192 | 4,000 | 3,500 | 10,000 |
| Utilities | 17,596 | 20,000 | 39,000 | 25,000 |
| Snow Removal | 14,772 | 20,000 | 20,000 | 20,000 |
| **TOTAL OPERATING EXPENDITURES** | **$ 185,477** | **$ 162,450** | **$ 210,730** | **$ 205,800** |
| **EXCESS (DEFICIENCY) OF REVENUES** | **$ (19,027)** | **$ 79,800** | **$ 36,270** | **$ 52,350** |
| **OVER OPERATING EXPENDITURES** | | | |  |
| R&M Contingency/Emergency Reserve | - | 5,000 | - | 10,000 |
| **NET CHANGE CHANGE IN FUND BALANCE** | **$ 166,450** | **$ 167,450** | **$ 36,270** | **$ 42,350** |
| **FUNDS AVAILABLE** | | | |  |
| **BEGINNING OF YEAR:** | **$ (59,182)** | **$ (74,385)** | **$ (78,209)** | **$ (41,939)** |
| **FUNDS AVAILABLE** | | | |  |
| **END OF YEAR:** | **$ (78,209)** | **$ 5,416** | **$ (41,939)** | **$ 411** |
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| **FALLBROOK VILLAS METROPOLITAN DISTRICT** |
| **2025 BUDGET** |

BUDGET RECAP:

Estimated Expenditures are as Follows:

$ 215,800

$ 215,800

|  |
| --- |
| Total Estimated Expenditures |
| **Estimated Operating Revenues are as Follows:** |
| From Property Taxes |
| From Sources Other Than Property Tax: |
| Estimated Other Revenues |
| Estimated Specific Ownership Tax |
| Total Sources Other Than Property Tax |
| Unappropriated Surpluses |
| Total Estimated General Fund Revenues |

242,650

|  |
| --- |
| $ 5,500 |
| $ 10,000 |
| $ 15,500 |
| - |
| $ 258,150 |

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| **MILL LEVY CALCULATIONS\*\*** | **2025 Mill Levy** | | **2024 Mill Levy** |
| Operating Revenue from Taxes | $ 242,652 |  | |
| 2024 Assessed Valuation | $ 4,927,960 |  | |
| Mills | = | 49.240 | 47.505 |
| Debt Service Revenue from Taxes | $ 155,000 |  | |
| 2024 Assessed Valuation | $ 4,927,960 |  | |
| Mills | = | 31.453 | 32.014 |
| **Total Taxes** | **$ 397,652** |  | |

Total Mills 80.693 79.519

**FALLBROOK VILLAS METROPOLITAN DISTRICT 2025 BUDGET**

**DEBT SERVICE FUND**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | | | | **11/21/2024** |
|  | ACTUAL  2023 | APPROVED  BUDGET  2024 | ESTIMATED  ACTUAL  2024 | **PROPOSED**  **BUDGET**  **2025** |
| **REVENUES** | | | |  |
| Property Taxes | 233,444 | 155,000 | 155,000 | 155,000 |
| Specific Ownership Taxes | 15,992 | 10,850 | 8,000 | 8,000 |
| Other Transfers In | 0 |  |  |  |
| Interest Income | 22,921 | 10,000 | 10,000 | 8,000 |
| **TOTAL REVENUES** | **$ 272,357** | **$ 175,850** | **$ 173,000** | **$ 171,000** |
| **EXPENDITURES** | | | |  |
| 2019A Bonds - Principal | 20,000 | 25,000 | 25,000 | 30,000 |
| 2019A Bonds - Interest | 125,213 | 124,162 | 124,162 | 122,065 |
| 2019B Bonds - Principal | - | 78,000 | - | 100,000 |
| 2019B Bonds - Interest | - | 206,180 | 206,180 | 30,845 |
| Treasurer's Fees | 3,504 | 2,328 | 2,400 | 3,500 |
| Trustee Fees | 7,000 | 7,000 | 7,000 | 7,000 |
| Other Fees & Expenses | 937 | 200 | 600 | 200 |
| **TOTAL EXPENDITURES** | **$ 156,654** | **$ 442,870** | **$ 365,342** | **$ 293,610** |
| **EXCESS (DEFICIENCY) OF DEBT SERVICE** | **$ 115,703** | **$ (267,020)** | **$ (192,342)** | **$ (122,610)** |
| **REVENUES OVER EXPENDITURES** | | | |  |
| **FUNDS AVAILABLE** | | | |  |
| **BEGINNING OF YEAR:** | **$ 409,161** | **$ 467,303** | **$ 524,864** | **$ 332,522** |
| **FUNDS AVAILABLE** | | | |  |
| **END OF YEAR:** | **$ 524,864** | **$ 200,283** | **$ 332,522** | **$ 209,912** |
|  | | | |  |

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**\*** Bond Reserve Fund Requirement 192,825

**Total Debt Service Fund Requirements** 192,825 \*

BUDGET RECAP:

|  |  |
| --- | --- |
| **Estimated Expenditures are as Follows:** | $ 293,610 |
| Total Estimated Expenditures | $ 293,610 |
| **Estimated Revenues are as Follows:**  From Property Taxes | 155,000 |
| From Sources Other Than Property Tax:  Estimated Other Revenues | $ 8,000 |
| Estimated Specific Ownership Tax | $ 8,000 |
| Total Sources Other Than Property Tax | $ 16,000 |
| Unappropriated Surpluses | 332,522 |
| Total Estimated Debt Service Fund Revenues | $ 503,522 |