FALLBROOK VILLAS METROPOLITAN DISTRICT 2024 BUDGET

DEBT SERVICE FUND

|  |  |
| --- | --- |
|  | **FINAL** |
|  | ACTUAL 2022 | FINAL APPROVEDBUDGET2023 | ESTIMATEDACTUAL2023 | **PROPOSED****BUDGET****2024** |
| **REVENUES** |  |
| Property Taxes | 237,141 | 233,433 | 233,433 | 155,000 |
| Specific Ownership Taxes | 16,498 | 16,000 | 16,000 | 10,850 |
| Other Transfers In | 7,065 |  |  |  |
| Interest Income |  6,906  |  22,500  |  22,500  | 10,000 |
| **TOTAL REVENUES** |  **$ 267,610**  |  **$ 271,933**  |  **$ 271,933**  | **$ 175,850** |
| **EXPENDITURES** |  |
| 2019A Bonds - Principal | 20,000 | 20,000 | 20,000 | 25,000 |
| 2019A Bonds - Interest | 126,262 | 125,213 | 125,213 | 124,163 |
| 2019B Bonds - Principal | - | - | - | 78,000 |
| 2019B Bonds - Interest | - | 57,178 | 57,178 | 206,180 |
| Treasurer's Fees | 3,561 | 3,500 | 3,500 | 2,328 |
| Trustee Fees | 7,000 | 7,000 | 7,000 | 7,000 |
| Other Fees & Expenses |  491  |  900  |  900  | 200 |
| **TOTAL EXPENDITURES** |  **$ 157,314**  |  **$ 213,791**  |  **$ 213,791**  | **$ 442,870** |
| **EXCESS (DEFICIENCY) OF DEBT SERVICE** | **$ 110,296** | **$ 58,142** | **$ 58,142** | **$ (267,020)** |
| **REVENUES OVER EXPENDITURES** |  |
| **FUNDS AVAILABLE** |  |
| **BEGINNING OF YEAR:** | **$ 298,865** | **$ 409,161** | **$ 409,161** | **$ 467,303** |
| **FUNDS AVAILABLE** |  |
| **END OF YEAR:** |  **$ 409,161**  |  **$ 467,303**  |  **$ 467,303**  | **$ 200,283** |
|  |  |

**\***

* Bond Reserve Fund Requirement 192,825
* Bond Surplus Fund Requirement n/a

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

**BUDGET RECAP:**

|  |  |
| --- | --- |
| **Estimated Expenditures are as Follows:** | $ 442,870 |
| Total Estimated Expenditures |  $ 442,870  |
| **Estimated Revenues are as Follows:**From Property Taxes | 155,000 |
| From Sources Other Than Property Tax:Estimated Other Revenues | $ 10,000 |
| Estimated Specific Ownership Tax |  $ 10,850  |
| Total Sources Other Than Property Tax |  $ 20,850  |
| Unappropriated Surpluses |  467,303  |
| Total Estimated Debt Service Fund Revenues | $ 643,153 |

|  |
| --- |
| **FALLBROOK VILLAS METROPOLITAN DISTRICT** |
| **2024 BUDGET** |
| **GENERAL FUND** |

|  |  |
| --- | --- |
|  | **FINAL** |
| ACTUAL | APPROVEDBUDGET | ESTIMATEDACTUAL | **PROPOSED****BUDGET** |
| 2022 | 2023 | 2023 | **2024** |

230,000

|  |
| --- |
| **REVENUES** |
| Property Taxes |
| Specific Ownership Taxes |
| Special Assessments |
| Interest Income |
| Late Fees/Misc. Income |
| **TOTAL REVENUES** |

|  |
| --- |
| 102,769 |
| 7,150 |
| - |
| 1,229 |
|  8,188  |
|  **$ 119,336**  |

|  |
| --- |
| 101,162 |
| 6,700 |
| 54,000 |
| 1,250 |
|  1,500  |
|  **$ 164,612**  |

|  |
| --- |
| 101,162 |
| 6,700 |
| 54,000 |
| 1,250 |
|  1,500  |
|  **$ 164,612**  |

14,950

- 1,800

500

**$ 247,250**

**EXPENDITURES**

**Administration**

Administrative/Office Expenses Election Expenses

|  |
| --- |
| 3,937 |
| 4,771 |
| 3,672 |

|  |
| --- |
| 5,600 |
| 1,860 |
| 3,055 |

|  |
| --- |
| 5,600 |
| 1,860 |
| 3,055 |

|  |
| --- |
| 5,000 |
| - |
| 5,000 |

Insurance Professional Services

Accounting Audit

|  |
| --- |
| 8,216 |
| 5,100 |
| 38,251 |
| 11,856 |
| - |
| 1,543 |

|  |
| --- |
| 25,000 |
| 10,000 |
| 32,000 |
| 12,000 |
| - |
| 1,800 |

|  |
| --- |
| 25,000 |
| 10,000 |
| 32,000 |
| 12,000 |
| - |
| 1,800 |

|  |
| --- |
| 12,000 |
| 6,000 |
| 25,000 |
| 12,000 |
| 1,000 |
| 3,450 |

Legal Management

Other Professional Serv.

County Treasurer Fees

**Grounds Maintenance**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Landscape MaintenanceLandscape Improvements Other Maintenance | 56,621-- |  | 47,000- 1,500 |  | 47,000- 1,500 |  | 50,000- 2,000 |
| Utilities | 9,979 |  | 20,000 |  | 20,000 |  | 20,000 |
| Snow Removal | 15,876 |  | 20,000 |  | 20,000 |  | 20,000 |
| MiscellaneousEmergency Reserve | -- |  | -- |  | -- |  | 1,000- |
| **TOTAL EXPENDITURES** |  **$ 159,822**  |  |  **$ 179,815**  |  |  **$ 179,815**  |  | **$ 162,450** |
| Contingency/Emergency Reserve - | - | - | 5,000 |
| **TOTAL EXPENDITURES $ 159,822**  |  |  **$ 179,815**  |  |  **$ 179,815**  |  | **$ 167,450** |
|  **$ (40,486)** |  |  **$ (15,203)** |  |  **$ (15,203)** |  | **$ 79,800** |

**$ (18,696) $**

|  |
| --- |
| **EXCESS (DEFICIENCY) OF REVENUES** |
| **OVER EXPENDITURES** |

|  |
| --- |
| **FUNDS AVAILABLE** |
| **BEGINNING OF YEAR:** |

**(59,182) $**

**(59,182) $**

**(74,385)**

 **$ (59,182)**

|  |
| --- |
| **FUNDS AVAILABLE** |
| **END OF YEAR:** |

 **$ (74,385)**

 **$ (74,385) $**

**5,416**

|  |
| --- |
| **FALLBROOK VILLAS METROPOLITAN DISTRICT** |
| **2024 BUDGET** |
| **GENERAL FUND** |

|  |  |
| --- | --- |
|  | **FINAL** |
| APPROVED ESTIMATEDACTUAL BUDGET ACTUAL2022 2023 2023 | **PROPOSED** |
| **BUDGET** |
| **2024** |

**BUDGET RECAP:**

**Estimated Operating Expenditures are as Follows:**

$ 167,450

$ 167,450

|  |
| --- |
| 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 |

230,000

|  |
| --- |
| $ 2,300 |
| $ 14,950 |
| $ 17,250 |
| - |
| $ 247,250 |

|  |  |
| --- | --- |
| **MILL LEVY CALCULATIONS\*\*** | **2024 Mill Levy 2023 Mill Levy** |
| Operating Revenue from Taxes |  $ 230,000  |  |
| 2023 Assessed Valuation | $ 4,841,610 |  |
| Mills | = | 47.505 24.123 |

55.664

|  |  |  |
| --- | --- | --- |
| Debt Service Revenue from Taxes |  $ 155,000  |  |
| 2023 Assessed Valuation | $ 4,841,610 |  |
| Mills | = | 32.014 |
| **Total Taxes** | **$ 385,000** |  |

**Total Mills 79.519 79.787**