

**EAST VIRGINIA VILLAGE METROPOLITAN DISTRICT
2026
BUDGET MESSAGE**

Attached please find a copy of the adopted 2026 budget for the East Virginia Village Metropolitan District.

East Virginia Village Metropolitan District has adopted a budget for two separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; and a Debt Service Fund to provide for payments on the outstanding Series 2024 Loan and Series 2024 subordinate bonds.

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

The primary sources of revenue for the district in 2026 will be district fees and property taxes from the imposition of a 132.607 mill levy on property within the district for 2026, of which 69.000 mills will be dedicated to the General Fund and the balance of 63.607 mills will be allocated to the Debt Service Fund.

East Virginia Village Metropolitan District
Adopted Budget
General Fund
For the Years ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ 42,896	\$ 67,132	\$ 81,233	\$ 81,567	\$ 23,677
Revenues:					
Property taxes	179,325	106,031	101,450	106,000	170,657
Specific ownership taxes	10,035	6,361	2,800	5,600	10,239
Miscellaneous Income	22,200	-	180	200	-
Developer Advance	-	10,000	-	-	-
Fees	54,758	38,850	27,211	38,850	53,680
Interest income	6,731	100	2,755	5,500	5,500
Total revenues	<u>273,049</u>	<u>161,342</u>	<u>134,396</u>	<u>156,150</u>	<u>240,076</u>
Total funds available	<u>315,945</u>	<u>228,474</u>	<u>215,629</u>	<u>237,717</u>	<u>263,753</u>
Expenditures:					
Accounting/Audit	12,857	7,500	4,603	9,500	9,500
Audit	-	5,000	-	5,000	5,000
Convenant Control	12,129	-	5,885	6,000	6,000
Legal	48,824	35,000	15,404	30,000	30,000
Election	-	3,000	460	3,000	-
Insurance	4,108	4,200	4,305	4,350	5,000
Management	25,907	35,000	15,453	32,000	35,000
General Admin	-	1,500	-	1,500	1,500
Snow removal	20,856	32,500	11,256	32,500	32,500
Landscaping	-	25,000	12,685	25,000	27,000
Landscaping improvements	-	-	-	-	19,850
Pet waste pick up	-	3,500	3,122	5,000	5,000
Trash removal	12,608	17,760	7,524	16,000	17,760
Water	46,680	38,850	19,812	40,000	40,000
Electric	793	-	387	600	600
Miscellaneous Expense	3,910	2,000	731	2,000	2,000
Treasurer's Fees	2,654	1,590	1,522	1,590	2,560
Engineering verification costs	13,052	5,000	-	-	-
Transfer to capital projects fund	30,000	-	-	-	-
Contingency	-	4,750	-	-	17,382
Emergency reserve (3%)	-	6,324	-	-	7,101
Total expenditures	<u>234,378</u>	<u>228,474</u>	<u>103,149</u>	<u>214,040</u>	<u>263,753</u>
Ending fund balance	<u>\$ 81,567</u>	<u>\$ -</u>	<u>\$ 112,480</u>	<u>\$ 23,677</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,635,985</u>			<u>\$ 2,473,289</u>
New Growth					<u>\$ 509,193</u>
Mill Levy		<u>64.812</u>			<u>69.000</u>

East Virginia Village Metropolitan District
Adopted Budget
Capital Projects Fund
For the Years ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ 2,832	\$ -	\$ 2,832	\$ 2,832
Revenues:					
Developer advances	680,910	-	-	-	-
Transfer from General fund	30,000	-	-	-	-
Bond proceeds	2,915,000	-	-	-	-
Total revenues	<u>3,625,910</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total funds available	<u>3,625,910</u>	<u>2,832</u>	<u>2,832</u>	<u>2,832</u>	<u>2,832</u>
Expenditures:					
Issuance costs	175,000	-	-	-	-
Capital expenditures	3,404,415	-	-	-	-
Transfer to Debt Service	43,663	-	-	-	-
Total expenditures	<u>3,623,078</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Ending fund balance	<u><u>\$ 2,832</u></u>	<u><u>\$ 2,832</u></u>	<u><u>\$ 2,832</u></u>	<u><u>\$ 2,832</u></u>	<u><u>\$ 2,832</u></u>

East Virginia Village Metropolitan District
Adopted Budget
Debt Service Fund
For the Years ended December 31, 2026

	Actual <u>2024</u>	Adopted Budget <u>2025</u>	Actual <u>6/30/2025</u>	Estimate <u>2025</u>	Adopted Budget <u>2026</u>
Beginning fund balance	\$ -	\$ 27,870	\$ 12,077	\$ 12,077	\$ 14,170
Revenues:					
Property taxes	-	112,754	107,882	112,500	157,318
Specific ownership taxes	-	6,765	2,978	6,000	9,439
Transfer from Capital Projects	43,663	-	-	-	-
Interest income	-	100	38	75	100
Total revenues	<u>43,663</u>	<u>119,619</u>	<u>110,898</u>	<u>118,575</u>	<u>166,857</u>
Total funds available	<u>43,663</u>	<u>147,489</u>	<u>122,975</u>	<u>130,652</u>	<u>181,027</u>
Expenditures:					
Bond Interest	15,793	111,482	57,881	111,482	111,482
Bond Principal	-	-	-	-	18,000
Trustee/paying agent fees	15,793	-	5,000	5,000	5,000
Total expenditures	<u>31,586</u>	<u>111,482</u>	<u>62,881</u>	<u>116,482</u>	<u>134,482</u>
Ending fund balance	<u>\$ 12,077</u>	<u>\$ 36,007</u>	<u>\$ 60,094</u>	<u>\$ 14,170</u>	<u>\$ 46,545</u>
Assessed valuation		<u>\$ 1,635,985</u>			<u>\$ 2,473,289</u>
Mill Levy		<u>68.921</u>			<u>63.607</u>
Total Mill Levy		<u>133.733</u>			<u>132.607</u>