

**EAST VIRGINIA VILLAGE METROPOLITAN DISTRICT**  
**2025**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2025 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 2025 will be developer advances, district fees and property taxes from the imposition of a 133.733 mill levy on property within the district for 2025, of which 64.812 mills will be dedicated to the General Fund and the balance of 68.921 mills will be allocated to the Debt Service Fund.

**East Virginia Village Metropolitan District**  
**Adopted Budget**  
**General Fund**  
**For the Years ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ 3,638	\$ 28,453	\$ 40,692	\$ 40,692	\$ 67,132
Revenues:					
Property taxes	146,294	170,437	176,705	176,800	106,031
Specific ownership taxes	9,586	10,225	4,866	10,000	6,361
Developer Advance	-	-	-	-	10,000
Fees	16,869	19,140	26,620	48,000	38,850
Interest income	<u>3,080</u>	<u>-</u>	<u>2,172</u>	<u>2,500</u>	<u>100</u>
Total revenues	<u>175,829</u>	<u>199,802</u>	<u>210,363</u>	<u>237,300</u>	<u>161,342</u>
Total funds available	<u>179,467</u>	<u>228,255</u>	<u>251,055</u>	<u>277,992</u>	<u>228,474</u>
Expenditures:					
Accounting/Audit	5,248	12,500	5,941	10,000	7,500
Audit	-	-	-	-	5,000
Legal	58,073	40,000	14,416	35,000	35,000
Election	-	-	-	-	3,000
Insurance	4,320	3,500	4,108	4,108	4,200
Management	24,954	10,000	16,697	34,000	35,000
General Admin	-	1,500	-	1,500	1,500
Snow removal	-	35,000	13,086	35,000	32,500
Landscaping	-	29,000	-	5,000	25,000
Pet waste pick up	-	3,500	-	1,500	3,500
Trash removal	749	17,760	6,301	13,000	17,760
Water	2,344	2,500	19,594	25,000	38,850
Electric	-	-	580	1,000	-
Miscellaneous Expense	3,729	500	40	100	2,000
Treasurer's Fees	2,194	2,557	2,615	2,652	1,590
Engineering verification costs	4,099	5,000	6,650	13,000	5,000
Transfer to capital projects fund	-	-	-	30,000	-
Contingency	-	60,265	-	-	4,750
Emergency reserve (3%)	<u>-</u>	<u>4,673</u>	<u>-</u>	<u>-</u>	<u>6,324</u>
Total expenditures	<u>138,775</u>	<u>228,255</u>	<u>90,028</u>	<u>210,860</u>	<u>228,474</u>
Ending fund balance	<u>\$ 40,692</u>	<u>\$ -</u>	<u>\$ 161,027</u>	<u>\$ 67,132</u>	<u>\$ -</u>
Assessed valuation		<u>\$ 1,274,454</u>			<u>\$ 1,635,985</u>
Mill Levy		<u>133.733</u>			<u>64.812</u>

**East Virginia Village Metropolitan District**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Years ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Transfer from General fund	-	-	-	30,000	-
Bond proceeds	-	5,000,000	-	2,915,000	-
Total revenues	-	5,000,000	-	2,945,000	-
Total funds available	-	5,000,000	-	2,945,000	-
Expenditures:					
Issuance costs	-	300,000	-	180,000	-
Capital expenditures	-	3,725,000	-	2,721,337	-
Transfer to Debt Service	-	975,000	-	43,663	-
Total expenditures	-	5,000,000	-	2,945,000	-
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -

**East Virginia Village Metropolitan District**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Years ended December 31, 2025**

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual <u>6/30/2024</u>	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ 27,870
Revenues:					
Property taxes	-	-	-	-	112,754
Specific ownership taxes	-	-	-	-	6,765
Transfer from Capital Projects	-	975,000	-	43,663	-
Interest income	-	-	-	-	100
Total revenues	-	975,000	-	43,663	119,619
Total funds available	-	975,000	-	43,663	147,489
Expenditures:					
Bond interest	-	325,000	-	15,793	111,482
Total expenditures	-	325,000	-	15,793	111,482
Ending fund balance	\$ -	\$ 650,000	\$ -	\$ 27,870	\$ 36,007
Assessed valuation		\$ 1,274,454			\$ 1,635,985
Mill Levy		-			68.921
Total Mill Levy		133.733			133.733