JAY GROVE METROPOLITAN DISTRICT
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for the Jay Grove Metropolitan District.

The Jay Grove Metropolitan District has adopted a budget for three separate funds, a General Fund to provide for the payment of operating and maintenance expenditures; a Capital Projects Fund to provide for estimated infrastructure costs that are to be built for the benefit of the district; and a Debt Service Fund to provide for payments on the outstanding general obligation 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, and property taxes from the imposition of a 63.435 mill levy on property within the district for 2025 of which 5.833 mills will be dedicated to the General Fund and the balance of 57.602 mills will be allocated to the Debt Service Fund.

Jay Grove Metropolitan District
Adopted Budget
General Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	$ 22,896	$ 36,534	$ 40,416	$ 40,416	$ 56,817
Revenues:					
Property taxes	34,159	36,411	38,215	36,696	37,139
Specific ownership taxes	1,569	2,186	738	1,500	2,228
Interest income	4,122	22	4,816	5,000	1,000
Total revenues	39,850	38,619	43,769	43,196	40,367
Total funds available	62,746	75,153	84,185	83,612	97,184
Expenditures:					
Accounting	8,676	15,000	4,497	11,000	15,000
Audit	5,600	-	-	5,800	6,400
Legal	4,616	12,000	1,491	6,000	10,000
Insurance	2,845	4,000	2,944	2,945	4,000
Miscellaneous Expense	80	500	41	100	500
Treasurer's Fees	513	546	542	550	557
Directors Fees	-	400	-	400	400
Contingency	-	41,762	-	-	59,250
Emergency reserve (3%)	-	945	-	-	1,077
Total expenditures	22,330	75,153	9,515	26,795	97,184
Ending fund balance	$ 40,416	$ -	$ 74,670	$ 56,817	$ -
Assessed valuation		$ 6,409,263			$ 6,367,099
Mill Levy		5.681			5.833

Jay Grove Metropolitan District
Adopted Budget
Capital Projects Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	$ 14,952	$ 15,552	$ 15,673	$ 15,673	$ 16,273
Revenues:					
Developer Advances	-	3,000,000	-	-	3,000,000
Bond proceeds	-	-	-	-	-
Interest income	721	-	416	600	-
Total revenues	721	3,000,000	416	600	3,000,000
Total funds available	15,673	3,015,552	16,089	16,273	3,016,273
Expenditures:					
Issuance costs	-	-	-	-	-
Capital expenditures	-	3,015,552	-	-	3,015,552
Repay developer advances	-	-	-	-	-
Transfer to Debt Service	-	-	-	-	-
Total expenditures	-	3,015,552	-	-	3,015,552
Ending fund balance	$ 15,673	$ -	$ 16,089	$ 16,273	$ 721

Jay Grove Metropolitan District
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual 2023	Adopted Budget 2024	Actual 6/30/2024	Estimate 2024	Adopted Budget 2025
Beginning fund balance	$ 12,119	$ 450	$ 76,725	$ 76,725	$ -
Revenues:					
Property taxes	153,581	370,161	367,380	371,964	366,758
Specific ownership taxes	7,054	22,208	7,507	15,000	22,005
Interest income	2,621	-	660	1,200	-
Total revenues	163,256	392,369	375,547	388,164	388,763
Total funds available	175,375	392,819	452,272	464,889	388,763
Expenditures:					
Bond interest	92,846	382,817	-	455,310	379,262
Treasurer's fees	2,304	5,552	5,461	5,579	5,501
Trustee / paying agent fees	3,500	4,000	-	4,000	4,000
Total expenditures	98,650	392,369	5,461	464,889	388,763
Ending fund balance	$ 76,725	$ 450	$ 446,811	$ -	$ -
Assessed valuation		$ 6,409,263			$ 6,367,099
Mill Levy		57.754			57.602
Total Mill Levy		63.435			63.435