

DRAFT

**SAPPHIRE GROVE SPECIAL IMPROVEMENT DISTRICT
GENERAL FUND
BUDGET FOR 2025-2026**

	2023-2024 Actual Rev/Exp	2024-2025 Estimates As of 7/31/25	2025-2026 Proposed Budget	Reference
REVENUES				
Ad Valorem	\$ 26,007	\$ 40,128	\$ 224,108	2
Developer Advance	-	-	-	3
TOTAL REVENUES	<u>26,007</u>	<u>40,128</u>	<u>224,108</u>	
EXPENDITURES				
Appraisal Fees	128	225	100	
Insurance - D & O	-	-	1,500	
Auditing Services	-	-	-	
Legal Services	29,216	1,635	5,000	4
Consulting Services	-	-	-	
Engineering Services	2,720	4,240	8,000	
Accounting Services	1,800	2,400	3,200	
Banking Services	150	25	35	
Developer Reimbursement			150,000	
Contingencies	-	-	-	
TOTAL EXPENDITURES	<u>34,014</u>	<u>8,525</u>	<u>167,835</u>	
NET INCREASE (DECREASE) IN FUND BALANCE	<u>\$ (8,007)</u>	<u>\$ 31,603</u>	<u>\$ 56,273</u>	

1. Cash in the bank \$ 6,209 \$ 27,256
2. Property tax is based upon tax rate of .54159 and Property Values \$41,379,630
3. No developer advance has been collected to date
4. Need invoice for May 2025-July 2025 for best estimate
5. Bond guidelines \$250,000 in cash as well as \$75 million in assessed value