

DRAFT

**GRACE GARDENS SPECIAL IMPROVEMENT DISTRICT
GENERAL FUND
BUDGET FOR 2024-2025**

	2023-2024 Approved Budget	2023-2024 Actual as of 7/31/24	2024-2025 Proposed Budget	Reference
REVENUES				
Ad Valorem	\$ 13,753	\$ 13,746	\$ 16,496	2
Developer Advance	25,000	-	-	
Interest Income	-	551	-	
TOTAL REVENUES	<u>38,753</u>	<u>14,297</u>	<u>16,496</u>	
EXPENDITURES				
Appraisal Fees	50	-	50	
Insurance - D & O	1,500	-	1,500	
Auditing Services	-	-	-	
Legal Services	25,000	22,837	10,000	3
Consulting Services	-	-	-	
Engineering Services	3,000	-	2,500	
Accounting Services	2,200	2,200	2,200	
Banking Services	240	112	246	
Developer Advance	-	-	-	4
TOTAL EXPENDITURES	<u>31,990</u>	<u>25,149</u>	<u>16,496</u>	
NET INCREASE (DECREASE) IN FUND BALANCE				
	<u>\$ 6,763</u>	<u>\$ (10,852)</u>	<u>\$ -</u>	

1. Cash in the bank

\$ 39,185

2. Property tax is based upon tax rate of .54159 and Property Values 3,045,760 for 2024

3. Balance as of 7/31 has been accrued. Of this balance \$18,505 was for prior years

4. Developer Advance will be paid back once appropriate taxes are collected