RESOLUTION 2025-05

A RESOLUTION APPROVING THE DISTRICT'S PROPOSED BUDGET OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3 FOR FISCAL YEAR 2025-26 IN ACCORDANCE WITH CHAPTER 190 F.S. AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors, the District's proposed operating budget and debt service budget for the forthcoming Fiscal Year 2025-26; and

WHEREAS, the Board of Supervisors has reviewed and discussed the budget during a public budget workshop held on May 9, 2025; and

WHEREAS, the Board of Supervisors has accepted said Proposed Budget and desires to set the required public hearing hereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3;

1. The operating budget proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount as listed below along with the proposed maintenance assessment rates based on the attached schedules:

   General Fund **$ 1,509,520**

2. The budget for the Debt Service Fund proposed by the District Manager for Fiscal Year 2025-26 is hereby approved for the amount as listed below:

   2013 – Debt Service Fund **$ 308,025**

3. A public hearing on said approved Budget is hereby declared and set for the following date, hour and place:

   Date: September 12, 2025

   Time: 11:00 a.m.

   Place: Savannah Recreation Center
Ashley Wilkes Room
1545 Buena Vista Boulevard
The Villages, Florida 32162

Adopted this 13th day of June, 2025.

VILLAGE COMMUNITY
DEVELOPMENT DISTRICT NO. 3

Bill Ray

Bill Ray, Chair

Kenneth C. Blocker, Secretary

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 03/31/25	2025-26 PROPOSED BUDGET
Fund: 03.001 GENERAL FUND					
ESTIMATED REVENUES					
325.211 MAINTENANCE ASSESSMENT	1,335,931	1,331,353	1,331,353	1,288,523	1,331,353
334.901 ST FEMA CLAIM REIM	0	0	10,917	0	0
341.905 PROPERTY DAMAGE REIMBURSEMENTS	0	0	0	1,859	0
341.908 ELECTRIC REIMBURSEMENT	561	1,000	1,000	458	500
341.999 MISCELLANEOUS REVENUE	161	0	0	6	0
361.101 INT INCOME - CFB	3,522	4,700	4,700	2,102	6,000
361.102 INT INCOME - CASH EQUIV	37,996	35,000	35,000	18,801	24,000
361.105 INTEREST INCOME-TAX COLLECTOR	1,666	0	0	924	0
361.306 FLGIT-UNREALIZED GAIN/LOSS	62,627	0	0	16,549	0
361.307 LTP UNREALIZED GAIN/LOSS	54,585	0	0	(19,844)	0
361.309 FLFIT-UNREALIZED GAIN/LOSS	5,684	0	0	(1,893)	0
361.407 LTP REALIZED GAIN/LOSS	47,744	50,000	50,000	13,458	26,000
361.409 FLFIT-REALIZED GAIN/LOSS	26,970	25,000	25,000	13,958	27,000
669.901 (ADD)/USE-WORKING CAPITAL	0	190,617	190,617	0	94,667
TOTAL ESTIMATED REVENUES	1,577,447	1,637,670	1,648,587	1,334,901	1,509,520
APPROPRIATIONS					
111 EXECUTIVE SALARIES	12,800	14,000	14,000	6,400	14,000
211 SOCIAL SECURITY TAXES	794	868	868	397	868
212 MEDICARE TAXES	186	203	203	93	203
241 WORKER'S COMPENSATION	9	25	25	18	25
311 MANAGEMENT FEES	166,941	161,108	161,108	80,558	104,619
312 ENGINEERING SERVICES	18,329	12,215	12,215	3,332	12,431
313 LEGAL SERVICES	8,319	7,000	7,000	4,096	10,000
314 TAX COLLECTOR FEES	26,719	27,737	27,737	25,770	27,737
316 DEED COMPLIANCE SVCS	45,950	8,119	8,119	2,728	5,283
319 OTHER PROFESSIONAL SVCS	13,257	45,838	47,080	6,971	35,498
322 AUDITING SERVICES	9,679	9,933	9,933	4,894	9,933
343 SYSTEMS MGMT SUPPORT	4,597	5,056	5,056	2,208	4,929
401 TRAVEL & PER DIEM	0	1,100	1,100	122	1,100
412 POSTAGE	0	100	100	0	100
431 ELECTRICITY	29,775	43,416	43,416	20,633	57,298
434 IRRIGATION WATER	25,081	25,823	25,823	10,896	27,372
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000
462 BUILDING/STRUCTURE MAINT	125,355	324,581	323,339	39,308	248,957
463 LANDSCAPE MAINT-RECURRING	522,592	609,262	609,262	244,004	538,791
464 LANDSCAPE MAINT-NON RECURRING	81,927	80,000	80,000	19,835	95,000
468 IRRIGATION REPAIR	17,570	26,939	26,939	7,819	23,589
469 OTHER MAINTENANCE	82,227	124,795	135,712	25,184	181,512
471 PRINTING & BINDING	5	300	300	17	100
493 PERMITS & LICENSES	175	175	175	175	175
497 LEGAL ADVERTISING	1,724	1,500	1,500	552	2,000
522 OPERATING SUPPLIES	1,208	1,500	1,500	0	2,000
633 INFRASTRUCTURE	39,804	0	0	0	0
911 TRANS TO GENERAL R&R	45,000	45,000	45,000	22,500	45,000
912 TRANS TO OTHER ROADS	50,000	50,000	50,000	25,004	50,000
913 TRANS TO CART PATH R&R	5,000	5,000	5,000	2,504	5,000
TOTAL APPROPRIATIONS	1,340,773	1,637,670	1,648,587	561,741	1,509,520
NET OF REVENUES/APPROPRIATIONS - FUND 03.001	236,674	0	0	773,160	0

VILLAGE COMMUNITY DEVELOPMENT DISTRICT NO. 3
ANNUAL MAINTENANCE ASSESSMENT

Maintenance Assessments Billed:

Unit	Village Name	Acres	# of Lots	$1,386,826 0% 2024-25	$1,386,826 0% 2025-26
Phase #1					
33	Glenbrook	73.23	357	$ 381.10	$ 381.10
33	Tract C Unit 33	0.47	1	$ 873.21	$ 873.21
34	Glenbrook	62.57	280	$ 415.17	$ 415.17
34	Tract C Unit 34	0.38	1	$ 706.00	$ 706.00
35	Polo Ridge	53.50	273	$ 364.09	$ 364.09
36	Polo Ridge	45.81	215	$ 395.86	$ 395.86
37	Glenbrook	38.46	172	$ 415.43	$ 415.43
38	Glenbrook	22.05	94	$ 435.81	$ 435.81
39	Glenbrook	58.61	273	$ 398.87	$ 398.87
40	Bellaire	20.11	75	$ 498.16	$ 498.16
41	Bellaire	57.09	276	$ 384.30	$ 384.30
41-A	Bellaire	14.32	63	$ 422.30	$ 422.30
42	Sunbury Place	36.75	53	$ 1,288.26	$ 1,288.26
43	Polo Ridge	12.10	55	$ 408.74	$ 408.74
608	Villa Berea	18.15	137	$ 246.14	$ 246.14
609	Villa Valdosta	14.07	110	$ 237.64	$ 237.64
610	Villa Natchez	6.42	55	$ 216.87	$ 216.87
611	Villa St. Simons	14.62	103	$ 263.71	$ 263.71
612	Villa Alexandria	10.47	88	$ 221.05	$ 221.05
	Total Phase #1	559.18	2,681		
Phase #2					
67	Summerhill	71.41	374	$ 354.74	$ 354.74
67	Tract B Unit 67	0.56	1	$ 1,040.42	$ 1,040.42
68	Summerhill	35.52	186	$ 354.80	$ 354.80
69	Summerhill	41.13	223	$ 342.67	$ 342.67
632	Villa Fernandina	7.77	75	$ 192.48	$ 192.48
633	Villa Amelia	7.92	76	$ 193.61	$ 193.61
634	Cottages at Summerchase	18.28	117	$ 290.28	$ 290.28
640	Carriage Houses at Glenview	4.68	32	$ 271.72	$ 271.72
	Total Phase #2	187.27	1,084		
	Grand Total	**746.45**	**3,765**		
	Budget- Revenue (96%)				**$ 1,331,353**
	Tax Collector Fees - 2%				$ 27,737

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER	DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 03/31/25	2025-26 PROPOSED BUDGET
Fund: 03.202 DEBT SERVICE 2						
ESTIMATED REVENUES						
325.111	DEBT SERVICE ASSESSMENT(REG)	236,110	225,136	225,136	208,709	213,369
325.112	DEBT SERVICE ASSESSMENT(PRE-PA	69,303	90,000	90,000	48,730	100,000
361.103	INT INCOME - USB	8,223	6,500	6,500	3,118	8,000
669.901	(ADD)/USE-WORKING CAPITAL	0	(11,222)	(11,222)	0	(13,344)
TOTAL ESTIMATED REVENUES		313,636	310,414	310,414	260,557	308,025
APPROPRIATIONS						
314	TAX COLLECTOR FEES	4,722	4,691	4,691	4,174	4,446
323	TRUSTEE SERVICES	4,579	4,579	4,579	0	4,579
710	PRINCIPAL	160,000	165,000	165,000	40,000	160,000
715	PRINCIPAL PREPAYMENT	80,000	90,000	90,000	0	100,000
720	INTEREST	50,692	45,144	45,144	22,040	38,000
730	MISC BOND EXPENSES	500	1,000	1,000	0	1,000
TOTAL APPROPRIATIONS		300,493	310,414	310,414	66,214	308,025
NET OF REVENUES/APPROPRIATIONS - FUND 03.202		13,143	0	0	194,343	0

FOR INFORMATION ONLY

Board Supervisors,

Attached are additional items for your information:

1) The Budget Report with the Recommended and Proposed columns which reflect the changes made throughout the budget process thus far. Also shown are the dollar/percentage variance columns comparing FY25-26 Proposed Budget column to the FY24-25 Amended Budget column.

2) Five Year Budget Report.

3) Working Capital / R&R Fund Balances.

Please feel free to contact me if you have any questions!

Brandy

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER	DESCRIPTION	2025-26 REQUESTED BUDGET	2025-26 RECMD BUDGET	2025-26 PROPOSED BUDGET	2026-27 BUDGET	2027-28 BUDGET	2028-29 BUDGET	2029-30 BUDGET
Fund: 03.001 GENERAL FUND								
ESTIMATED REVENUES								
325.211	MAINTENANCE ASSESSMENT	1,331,353	1,331,353	1,331,353	1,331,353	1,331,353	1,331,353	1,331,353
341.908	ELECTRIC REIMBURSEMENT	500	500	500	500	500	500	500
361.101	INT INCOME - CFB	6,000	6,000	6,000	6,000	6,000	6,000	6,000
361.102	INT INCOME - CASH EQUIV	24,000	24,000	24,000	24,000	24,000	24,000	24,000
361.407	LTP REALIZED GAIN/LOSS	26,000	26,000	26,000	26,000	26,000	26,000	26,000
361.409	FLFIT-REALIZED GAIN/LOSS	27,000	27,000	27,000	27,000	27,000	27,000	27,000
669.901	(ADD)/USE-WORKING CAPITAL	94,667	94,667	94,667	172,959	148,105	123,490	241,388
669.903	(ADD)/USE-GENERAL R&R	0	0	0	0	165,182	0	214,363
669.905	(ADD)/USE-PATH R&R	0	0	0	26,198	0	0	0
TOTAL ESTIMATED REVENUES		1,509,520	1,509,520	1,509,520	1,614,010	1,728,140	1,538,343	1,870,604
APPROPRIATIONS								
111	EXECUTIVE SALARIES	14,000	14,000	14,000	14,000	14,000	14,000	14,000
211	SOCIAL SECURITY TAXES	868	868	868	868	868	868	868
212	MEDICARE TAXES	203	203	203	203	203	203	203
241	WORKER'S COMPENSATION	25	25	25	25	25	25	25
311	MANAGEMENT FEES	104,619	104,619	104,619	104,619	104,619	104,619	104,619
312	ENGINEERING SERVICES	12,431	12,431	12,431	12,654	12,884	13,121	13,364
313	LEGAL SERVICES	10,000	10,000	10,000	10,000	10,000	10,000	10,000
314	TAX COLLECTOR FEES	27,737	27,737	27,737	27,737	27,737	27,737	27,737
316	DEED COMPLIANCE SVCS	5,283	5,283	5,283	5,283	5,283	5,283	5,283
319	OTHER PROFESSIONAL SVCS	35,498	35,498	35,498	36,026	36,586	37,179	37,808
322	AUDITING SERVICES	9,933	9,933	9,933	9,933	9,933	9,933	9,933
343	SYSTEMS MGMT SUPPORT	4,929	4,929	4,929	4,939	4,948	4,959	4,970
401	TRAVEL & PER DIEM	1,100	1,100	1,100	1,100	1,100	1,100	1,100
412	POSTAGE	100	100	100	100	100	100	100
431	ELECTRICITY	57,298	57,298	57,298	59,017	60,787	62,611	64,489
434	IRRIGATION WATER	27,372	27,372	27,372	28,194	29,039	29,911	30,808
451	CASUALTY & LIABILITY INSUR	6,000	6,000	6,000	6,300	6,615	6,946	7,293
462	BUILDING/STRUCTURE MAINT	248,957	248,957	248,957	330,789	227,118	251,476	313,133
463	LANDSCAPE MAINT-RECURRING	538,791	538,791	538,791	538,791	580,371	580,371	580,371
464	LANDSCAPE MAINT-NON RECURRING	95,000	95,000	95,000	95,000	95,000	95,000	95,000
468	IRRIGATION REPAIR	23,589	23,589	23,589	24,464	25,376	26,326	27,315
469	OTHER MAINTENANCE	181,512	181,512	181,512	144,693	151,091	152,300	153,547
471	PRINTING & BINDING	100	100	100	100	100	100	100
493	PERMITS & LICENSES	175	175	175	175	175	175	175
497	LEGAL ADVERTISING	2,000	2,000	2,000	2,000	2,000	2,000	2,000
522	OPERATING SUPPLIES	2,000	2,000	2,000	2,000	2,000	2,000	2,000
622	BUILDINGS	0	0	0	0	83,000	0	0
633	INFRASTRUCTURE	0	0	0	0	82,182	0	214,363
911	TRANS TO GENERAL R&R	45,000	45,000	45,000	100,000	100,000	50,000	100,000
912	TRANS TO OTHER ROADS	50,000	50,000	50,000	50,000	50,000	45,000	45,000
913	TRANS TO CART PATH R&R	5,000	5,000	5,000	5,000	5,000	5,000	5,000
TOTAL APPROPRIATIONS		1,509,520	1,509,520	1,509,520	1,614,010	1,728,140	1,538,343	1,870,604
NET OF REVENUES/APPROPRIATIONS - FUND 03.001		0	0	0	0	0	0	0

FISCAL YEAR 2025-26 BUDGET REPORT

GL NUMBER DESCRIPTION	2023-24 ACTIVITY	2024-25 ORIGINAL BUDGET	2024-25 AMENDED BUDGET	2024-25 ACTIVITY THRU 03/31/25	2025-26 REQUESTED BUDGET	2025-26 RECMD BUDGET	2025-26 PROPOSED BUDGET	2025-26 PROPOSED AMT CHANGE	2025-26 PROPOSED % CHANGE
Fund: 03.001 GENERAL FUND									
ESTIMATED REVENUES									
325.211 MAINTENANCE ASSESSMENT	1,335,931	1,331,353	1,331,353	1,288,523	1,331,353	1,331,353	1,331,353	0	0.00
334.901 ST FEMA CLAIM REIM	0	0	10,917	0	0	0	0	(10,917)	(100.00)
341.905 PROPERTY DAMAGE REIMBURSEMENTS	0	0	0	1,859	0	0	0	0	0.00
341.908 ELECTRIC REIMBURSEMENT	561	1,000	1,000	458	500	500	500	(500)	(50.00)
341.999 MISCELLANEOUS REVENUE	161	0	0	6	0	0	0	0	0.00
361.101 INT INCOME - CFB	3,522	4,700	4,700	2,102	6,000	6,000	6,000	1,300	27.66
361.102 INT INCOME - CASH EQUIV	37,996	35,000	35,000	18,801	24,000	24,000	24,000	(11,000)	(31.43)
361.105 INTEREST INCOME-TAX COLLECTOR	1,666	0	0	924	0	0	0	0	0.00
361.306 FLGIT-UNREALIZED GAIN/LOSS	62,627	0	0	16,549	0	0	0	0	0.00
361.307 LTP UNREALIZED GAIN/LOSS	54,585	0	0	(19,844)	0	0	0	0	0.00
361.309 FLFIT-UNREALIZED GAIN/LOSS	5,684	0	0	(1,893)	0	0	0	0	0.00
361.407 LTP REALIZED GAIN/LOSS	47,744	50,000	50,000	13,458	26,000	26,000	26,000	(24,000)	(48.00)
361.409 FLFIT-REALIZED GAIN/LOSS	26,970	25,000	25,000	13,958	27,000	27,000	27,000	2,000	8.00
669.901 (ADD)/USE-WORKING CAPITAL	0	190,617	190,617	0	94,667	94,667	94,667	(95,950)	(50.34)
TOTAL ESTIMATED REVENUES	1,577,447	1,637,670	1,648,587	1,334,901	1,509,520	1,509,520	1,509,520	(139,067)	(8.44)
APPROPRIATIONS									
111 EXECUTIVE SALARIES	12,800	14,000	14,000	6,400	14,000	14,000	14,000	0	0.00
211 SOCIAL SECURITY TAXES	794	868	868	397	868	868	868	0	0.00
212 MEDICARE TAXES	186	203	203	93	203	203	203	0	0.00
241 WORKER'S COMPENSATION	9	25	25	18	25	25	25	0	0.00
311 MANAGEMENT FEES	166,941	161,108	161,108	80,558	104,619	104,619	104,619	(56,489)	(35.06)
312 ENGINEERING SERVICES	18,329	12,215	12,215	3,332	12,431	12,431	12,431	216	1.77
313 LEGAL SERVICES	8,319	7,000	7,000	4,096	10,000	10,000	10,000	3,000	42.86
314 TAX COLLECTOR FEES	26,719	27,737	27,737	25,770	27,737	27,737	27,737	0	0.00
316 DEED COMPLIANCE SVCS	45,950	8,119	8,119	2,728	5,283	5,283	5,283	(2,836)	(34.93)
319 OTHER PROFESSIONAL SVCS	13,257	45,838	47,080	6,971	35,498	35,498	35,498	(11,582)	(24.60)
322 AUDITING SERVICES	9,679	9,933	9,933	4,894	9,933	9,933	9,933	0	0.00
343 SYSTEMS MGMT SUPPORT	4,597	5,056	5,056	2,208	4,929	4,929	4,929	(127)	(2.51)
401 TRAVEL & PER DIEM	0	1,100	1,100	122	1,100	1,100	1,100	0	0.00
412 POSTAGE	0	100	100	0	100	100	100	0	0.00
431 ELECTRICITY	29,775	43,416	43,416	20,633	57,298	57,298	57,298	13,882	31.97
434 IRRIGATION WATER	25,081	25,823	25,823	10,896	27,372	27,372	27,372	1,549	6.00
451 CASUALTY & LIABILITY INSUR	5,750	6,077	6,077	5,723	6,000	6,000	6,000	(77)	(1.27)
462 BUILDING/STRUCTURE MAINT	125,355	324,581	323,339	39,308	248,957	248,957	248,957	(74,382)	(23.00)
463 LANDSCAPE MAINT-RECURRING	522,592	609,262	609,262	244,004	538,791	538,791	538,791	(70,471)	(11.57)
464 LANDSCAPE MAINT-NON RECURRING	81,927	80,000	80,000	19,835	95,000	95,000	95,000	15,000	18.75
468 IRRIGATION REPAIR	17,570	26,939	26,939	7,819	23,589	23,589	23,589	(3,350)	(12.44)
469 OTHER MAINTENANCE	82,227	124,795	135,712	25,184	181,512	181,512	181,512	45,800	33.75
471 PRINTING & BINDING	5	300	300	17	100	100	100	(200)	(66.67)
493 PERMITS & LICENSES	175	175	175	175	175	175	175	0	0.00
497 LEGAL ADVERTISING	1,724	1,500	1,500	552	2,000	2,000	2,000	500	33.33
522 OPERATING SUPPLIES	1,208	1,500	1,500	0	2,000	2,000	2,000	500	33.33
633 INFRASTRUCTURE	39,804	0	0	0	0	0	0	0	0.00
911 TRANS TO GENERAL R&R	45,000	45,000	45,000	22,500	45,000	45,000	45,000	0	0.00
912 TRANS TO OTHER ROADS	50,000	50,000	50,000	25,004	50,000	50,000	50,000	0	0.00
913 TRANS TO CART PATH R&R	5,000	5,000	5,000	2,504	5,000	5,000	5,000	0	0.00
TOTAL APPROPRIATIONS	1,340,773	1,637,670	1,648,587	561,741	1,509,520	1,509,520	1,509,520	(139,067)	(8.44)
NET OF REVENUES/APPROPRIATIONS - FUND 03.001	236,674	0	0	773,160	0	0	0	0	0.00

DISTRICT #3 - DEBT SERVICE FUND - 2013 ASSESSMENT BONDS

Debt Service

	2024-25 Amended	2025-26 Requested Budget	2025-26 Recommended Budget	2025-26 Proposed Budget
Beginning Balance	101,383	112,605	112,605	112,605
Deposits	321,636	321,369	321,369	321,369
Expenditures	310,414	308,025	308,025	308,025
Ending Balance	112,605	125,949	125,949	125,949

DISTRICT # 3 - WORKING CAPITAL & R & R FUNDS BALANCES

Working Capital (Unassigned)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	1,653,120	1,462,503	1,367,836	1,194,877	1,046,772	923,282
Deposits	1,457,970	1,414,853	1,414,853	1,414,853	1,414,853	1,414,853
Expenditures - Operating	746,123	752,943	703,189	720,788	729,070	737,668
Landscape Contract & Pinestraw	548,267	538,791	538,791	580,371	580,371	580,371
Plant Replacement Non-recurring	80,000	95,000	95,000	95,000	95,000	95,000
Pine Straw Remediation	60,995	0	0	0	0	0
Capital Improvement Plan Expenditures	113,202	22,786	95,832	11,799	33,902	93,202
Transfer/ Deposit to R & R	100,000	100,000	155,000	155,000	100,000	150,000
Ending Balance	1,462,503	1,367,836	1,194,877	1,046,772	923,282	681,894

RESERVES

General R & R (Committed)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	507,877	552,877	597,877	697,877	632,695	682,695
Deposits	45,000	45,000	100,000	100,000	50,000	100,000
Capital Improvement Plan Expenditures	0	0	0	165,182	0	214,363
Ending Balance	552,877	597,877	697,877	632,695	682,695	568,332

Road R & R (Committed)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	159,188	209,188	259,188	309,188	359,188	404,188
Deposits	50,000	50,000	50,000	50,000	45,000	45,000
Capital Improvement Plan Expenditures	0	0	0	0	0	0
Ending Balance	209,188	259,188	309,188	359,188	404,188	449,188

Cart Path Reserve (Committed)	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
Beginning Balance	36,392	41,392	46,392	25,194	30,194	35,194
Deposits	5,000	5,000	5,000	5,000	5,000	5,000
Capital Improvement Plan Expenditures	0	0	26,198	0	0	0
Ending Balance	41,392	46,392	25,194	30,194	35,194	40,194
Total Working Capital & Reserves	**2,265,960**	**2,271,293**	**2,227,136**	**2,068,849**	**2,045,359**	**1,739,608**

FY 24-25 Operating Budget	$ 1,374,390
3 Months	$ 343,598
4 Months	$ 458,130

Target Reserve Policy	Amended 2024-25	2025-26	2026-27	2027-28	2028-29	2029-30
35% of Revenues	510,290	495,199	495,199	495,199	495,199	495,199
4 Months of Operating Expenses	458,130	462,245	445,660	465,386	468,147	471,013
Target Reserve Fund Balance	968,420	957,443	940,859	960,585	963,346	966,212
Additional Reserves Above Target Minimum	**$ 1,297,540**	**$ 1,313,849**	**$ 1,286,277**	**$ 1,108,264**	**$ 1,082,013**	**$ 773,396**