

LAKE BLUFF METROPOLITAN DISTRICT NO. 3
2025
BUDGET MESSAGE

Attached please find a copy of the adopted 2025 budget for Lake Bluff Metropolitan District No. 3.

Lake Bluff Metropolitan District No. 3 has adopted a budget for two funds, a General Fund to provide for transfers to Lake Bluff Metropolitan District No. 1; and a Debt Service Fund to provide for transfers to Lake Bluff Metropolitan District No. 2.

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 source of revenue for the district in 2025 will be property taxes. The district intends to impose a 62.371 mill levy on property within the district for 2025, of which 10.395 mills will all be dedicated to the General Fund and the balance of 51.976 mills will be dedicated to the Debt Service Fund.

Lake Bluff Metropolitan District No. 3
Adopted Budget
General Fund
For the Year ended December 31, 2025

	<u>Actual 2023</u>	<u>Adopted Budget 2024</u>	<u>Actual 6/30/2024</u>	<u>Estimate 2024</u>	<u>Adopted Budget 2025</u>
Beginning fund balance	\$ 2	\$ 2	\$ 2	\$ 2	\$ 1
Revenues:					
Property taxes	-	25	25	25	12,015
Specific ownership taxes	-	-	-	-	1,203
Interest income	-	-	1	1	-
	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>	<u>-</u>
Total revenues	<u>-</u>	<u>25</u>	<u>26</u>	<u>26</u>	<u>13,218</u>
Total funds available	<u>2</u>	<u>27</u>	<u>28</u>	<u>28</u>	<u>13,219</u>
Expenditures:					
Treasurer fees	-	-	-	-	180
Transfer to District 1	-	27	25	27	13,039
	<u>-</u>	<u>27</u>	<u>25</u>	<u>27</u>	<u>13,039</u>
Total expenditures	<u>-</u>	<u>27</u>	<u>25</u>	<u>27</u>	<u>13,219</u>
Ending fund balance	<u>\$ 2</u>	<u>\$ -</u>	<u>\$ 3</u>	<u>\$ 1</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 40</u>	<u>\$ 2,270</u>			<u>\$ 1,155,910</u>
Mill Levy	<u>10.000</u>	<u>10.984</u>			<u>10.395</u>

Lake Bluff Metropolitan District No. 3
Adopted Budget
Debt Service Fund
For the Year ended December 31, 2025

	Actual <u>2023</u>	Adopted Budget <u>2024</u>	Actual 6/30/2024	Estimate <u>2024</u>	Adopted Budget <u>2025</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Property taxes	2	125	125	125	60,080
Specific ownership taxes	<u>-</u>	<u>13</u>	<u>2</u>	<u>4</u>	<u>6,008</u>
Total revenues	<u>2</u>	<u>138</u>	<u>127</u>	<u>129</u>	<u>66,088</u>
Total funds available	<u>2</u>	<u>138</u>	<u>127</u>	<u>129</u>	<u>66,088</u>
Expenditures:					
Transfer to District 2	2	136	125	127	65,187
Treasurer's fees	<u>-</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>901</u>
Total expenditures	<u>2</u>	<u>138</u>	<u>127</u>	<u>129</u>	<u>66,088</u>
Ending fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Assessed valuation	<u>\$ 40</u>	<u>\$ 2,270</u>			<u>\$ 1,155,910</u>
Mill Levy	<u>50.000</u>	<u>54.924</u>			<u>51.976</u>
Total Mill Levy	<u>60.000</u>	<u>65.908</u>			<u>62.371</u>