

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
WHERE ON AGENDA:
DEPARTMENT:

2/12/2015
Ordinance
Financial Services Department

SUBJECT: Approve an ordinance amending the Fiscal Year 2014-2015 Financial Services Department Operating Budget Special Revenue Fund (Ordinance No. 20140908-001) to adopt a budget for the Indian Hills Public Improvement District, with a beginning balance of \$0, revenue of \$1,681,699, and requirements of \$1,681,699.

FINANCIAL INFORMATION:

	2014-15 Approved Budget	This Action	2014-15 Amended Budget
Beginning Balance	\$0	\$0	\$0
Revenue			
Assessment Revenue	\$0	\$1,681,699	\$1,681,699
Interest	\$0	\$0	\$0
	<u>\$0</u>	<u>\$1,681,699</u>	<u>\$1,681,699</u>
Requirements			
Senior Master PID Bonds			
Principal	\$0	\$45,000	\$45,000
Interest	\$0	\$231,569	\$231,569
Subordinate Master PID Bonds			
Principal	\$0	\$1,189,365	\$1,189,365
Interest	\$0	\$125,635	\$125,635
Administrative Expenses	\$0	\$26,530	\$26,530
Fund Reserves with Trustee			
Prepayment Reserve	\$0	\$28,600	\$28,600
Delinquency Reserve	\$0	\$35,000	\$35,000
Total Requirements	<u>\$0</u>	<u>\$1,681,699</u>	<u>\$1,681,699</u>
Excess(Deficit) of Revenue	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Funds Over Requirements			
Ending Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>