

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
CONTACT DEPARTMENT(S):
FUND:

12/10/15
Financial Services
Special Revenue

SUBJECT: Approve an ordinance amending the Fiscal Year 2015-2016 Financial Services Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to adopt a budget for the Estancia Hill Country Public Improvement District.

ESTIMATED CURRENT YEAR IMPACT:

	2015-16 Approved	This Action	2015-16 Amended
Beginning Balance	0	0	0
Revenue			
Assessment	0	1,766,370	1,766,370
Interest	0	0	0
Total Revenue	0	1,766,370	1,766,370
Requirements			
Initial 1A #1 Bond			
Principal	0	660,000	660,000
Interest	0	686,625	686,625
Owner Reimbursement			
Principal	0	70,000	70,000
Interest	0	273,375	273,375
Administrative Expenses	0	26,010	26,010
Fund Reserves with Trustee			
Prepayment Reserve	0	12,590	12,590
Delinquency Reserve	0	37,770	37,770
Total Requirements	0	1,766,370	1,766,370
Excess (Deficiency) of Total Revenue Over Total Requirements	0	0	0
Ending Balance	0	0	0

ESTIMATED FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Revenue	1,766,370	0	0	0	0
Total Requirements	1,766,370	0	0	0	0
Ending Balance	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This amendment is to adopt the FY 2016 Budget for the Estancia Hill Country Public Improvement District (PID). Council approved the PID Service Plan, Budget and the 2016 PID assessment rate and proposed assessment roll at the November 19, 2015 Council meeting.

