

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 Indian Hills Public Improvement District.

ESTIMATED CURRENT YEAR IMPACT:

| | 2015-16 Approved | This Action | 2015-16 Amended |
|---|---------------------|----------------|--------------------|
| Beginning Balance | 0 | 0 | 0 |
| Revenue | | | |
| Assessment | 0 | 1,639,805 | 1,639,805 |
| Interest | 0 | 0 | 0 |
| Total Revenue | 0 | 1,639,805 | 1,639,805 |
| Requirements | | | |
| Senior Master PID Bonds | | | |
| Principal | 0 | 70,000 | 70,000 |
| Interest | 0 | 227,744 | 227,744 |
| Subordinate Master PID Bonds | | | |
| Principal | 0 | 1,142,985 | 1,142,985 |
| Interest | 0 | 172,015 | 172,015 |
| Administrative Expenses | 0 | 27,061 | 27,061 |
| Total Requirements | 0 | 1,639,805 | 1,639,805 |
| 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 | 1,639,805 | 0 | 0 | 0 | 0 |
| Total Requirements | 1,639,805 | 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 Indian Hills 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.