

Thousand Oaks
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M ASSESSMENTS	217,226
DEBT ASSESSMENTS (SERIES 2016 A1)	367,957
DEBT ASSESSMENTS (SERIES 2016 A2)	94,511
OTHER REVENUES	0
INTEREST INCOME	0
TOTAL REVENUES	\$ 679,694
EXPENDITURES	
SUPERVISOR FEES	12,000
PAYROLL TAXES	960
AQUATIC/STORMWATER MANAGEMENT	28,400
LAWN/LANDSCAPE MANAGEMENT	41,715
MAINTENANCE CONTINGENCY	40,000
ENGINEERING/INSPECTIONS/REPORTS	5,000
MANAGEMENT	33,036
SECRETARIAL	4,200
LEGAL	8,000
ASSESSMENT ROLL	8,000
AUDIT FEES	3,900
ARBITRAGE REBATE FEE	1,300
INSURANCE	6,356
LEGAL ADVERTISING	1,250
MISCELLANEOUS	1,500
POSTAGE	625
OFFICE SUPPLIES	1,075
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,800
CONTINUING DISCLOSURE FEE	1,000
TRAVEL	1,900
WEBSITE MANAGEMENT	1,000
TOTAL EXPENDITURES	\$ 205,192
REVENUES LESS EXPENDITURES	\$ 474,502
BOND PAYMENTS (SERIES 2016 A1)	(345,880)
BOND PAYMENTS (SERIES 2016 A2)	(88,840)
BALANCE	\$ 39,782
COUNTY APPRAISER & TAX COLLECTOR FEE	(13,594)
DISCOUNTS FOR EARLY PAYMENTS	(27,188)
EXCESS/ (SHORTFALL)	\$ (1,000)
CARRYOVER FROM PRIOR YEAR	1,000
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	213,951	217,479	217,226	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (SERIES 2016 A1)	421,010	367,957	367,957	Bond Payments/.94
DEBT ASSESSMENTS (SERIES 2016 A2)	106,175	94,511	94,511	Bond Payments/.94
OTHER REVENUES	1	0	0	
INTEREST INCOME	161	240	0	
TOTAL REVENUES	\$ 741,298	\$ 680,187	\$ 679,694	
EXPENDITURES				
SUPERVISOR FEES	10,600	12,000	12,000	No Change From 2017/2018 Budget
PAYROLL TAXES	811	960	960	Projected At 8% Of Supervisor Fees
AQUATIC/STORMWATER MANAGEMENT	25,002	28,400	28,400	No Change From 2017/2018 Budget
LAWN/LANDSCAPE MANAGEMENT	35,891	41,715	41,715	No Change From 2017/2018 Budget
MAINTENANCE CONTINGENCY	2,165	40,000	40,000	No Change From 2017/2018 Budget
ENGINEERING/INSPECTIONS/REPORTS	7,601	5,000	5,000	No Change From 2017/2018 Budget
MANAGEMENT	31,704	32,364	33,036	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2017/2018 Budget
LEGAL	8,033	8,000	8,000	No Change From 2017/2018 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2017/2018 Budget
ARBITRAGE REBATE FEE	1,300	1,300	1,300	No Change From 2017/2018 Budget
INSURANCE	5,778	6,356	6,356	Insurance Company Estimate
LEGAL ADVERTISING	3,911	1,250	1,250	No Change From 2017/2018 Budget
MISCELLANEOUS	1,307	1,750	1,500	\$250 Decrease From 2017/2018 Budget
POSTAGE	565	625	625	No Change From 2017/2018 Budget
OFFICE SUPPLIES	1,711	1,075	1,075	No Change From 2017/2018 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2017/2018 Budget
TRUSTEE FEES	3,717	3,800	3,800	No Change From 2017/2018 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2017/2018 Budget
TRAVEL	0	1,900	1,900	No Change From 2017/2018 Budget
WEBSITE MANAGEMENT	1,000	1,000	1,000	No Change From 2017/2018 Budget
TOTAL EXPENDITURES	\$ 158,171	\$ 204,670	\$ 205,192	
REVENUES LESS EXPENDITURES	\$ 583,127	\$ 475,517	\$ 474,502	
BOND PAYMENTS (SERIES 2016 A1)	(402,730)	(345,880)	(345,880)	2019 P & I Payments Less Earned Interest
BOND PAYMENTS (SERIES 2016 A2)	(101,565)	(88,840)	(88,840)	2019 P & I Payments Less Earned Interest
BALANCE	\$ 78,832	\$ 40,797	\$ 39,782	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,025)	(13,599)	(13,594)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(25,164)	(27,198)	(27,188)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 49,643	\$ -	\$ (1,000)	
CARRYOVER FROM PRIOR YEAR	0	0	1,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 49,643	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income (A-1)	1,622	25	75	Projected Interest For 2018/2019
Interest Income (A-2)	423	50	75	Projected Interest For 2018/2019
NAV Tax Collection (A-1)	402,730	345,880	345,880	Yearly Maximum Debt Assessment
NAV Tax Collection (A-2)	101,565	88,840	88,840	Yearly Maximum Debt Assessment
Total Revenues	\$ 506,340	\$ 434,795	\$ 434,870	
EXPENDITURES				
Principal Payments (A-1)	175,000	195,000	205,000	Principal Payment Due In 2019
Principal Payments (A-2)	40,000	50,000	50,000	Principal Payment Due In 2019
Bond Redemption (A-1)	0	3,625	75	Estimated Excess Debt Collections (A-1)
Bond Redemption (A-2)	0	170	1,795	Estimated Excess Debt Collections (A-2)
Interest Payments (A-1)	65,000	147,280	140,880	Interest Payments Due In 2019
Interest Payments (A-2)	17,000	38,720	37,120	Interest Payments Due In 2019
Total Expenditures	\$ 297,000	\$ 434,795	\$ 434,870	
Excess/ (Shortfall)	\$ 209,340	\$ -	\$ -	

Series 2016A-1 Bond Refunding Information

Original Par Amount =	\$4,875,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.20%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2016		
Maturity Date =	May 2035		

Par Amount As Of 1/1/18 = \$4,700,000

Series 2016A-2 Bond Refunding Information

Original Par Amount =	\$1,275,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.20%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2016		
Maturity Date =	May 2036		

Par Amount As Of 1/1/18 = \$1,235,000

**Thousand Oaks Community Development District
Assessment Comparison**

Home Type		Original Projected Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Townhomes (Thousand Oaks)	O & M	\$ -	\$ 237.03	\$ 239.05	\$ 242.46	\$ 242.18
	<u>Debt</u>	\$ -	\$ 545.82	\$ 543.80	\$ 470.20	\$ 470.20
	Sub-Total For Townhomes	\$ 644.75	\$ 782.85	\$ 782.85	\$ 712.66	\$ 712.38
Single-Family Attached (Thousand Oaks)	O & M	\$ -	\$ 237.03	\$ 239.05	\$ 242.46	\$ 242.18
	<u>Debt</u>	\$ -	\$ 548.19	\$ 546.16	\$ 470.20	\$ 470.20
	Sub-Total For Single-Family Attached	\$ 644.75	\$ 785.22	\$ 785.21	\$ 712.66	\$ 712.38
Single-Family Detached (Thousand Oaks)	O & M	\$ -	\$ 237.03	\$ 239.05	\$ 242.46	\$ 242.18
	<u>Debt</u>	\$ -	\$ 744.42	\$ 741.66	\$ 656.48	\$ 656.48
	Sub-Total For Single-Family Detached	\$ 844.85	\$ 981.45	\$ 980.71	\$ 898.94	\$ 898.66
Single-Family Attached (Sierra Bay)	O & M	\$ -	\$ 237.03	\$ 239.05	\$ 242.46	\$ 242.18
	<u>Debt</u>	\$ -	\$ 538.23	\$ 529.72	\$ 470.20	\$ 470.20
	Sub-Total For Single-Family Attached	\$ 644.63	\$ 775.26	\$ 768.77	\$ 712.66	\$ 712.38

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Townhomes (Thousand Oaks)	244
Attached Single Family (Thousand Oaks)	231
Detached Single Family (Thousand Oaks)	221
<u>Attached Single Family (Sierra Bay)</u>	<u>201</u>
Total Units	897

Attached Single Family Home (Thousand Oaks) Information

Total Units	231
<u>Prepayments</u>	<u>1</u>
Billed For Debt	230