

Thousand Oaks
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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FINAL BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M ASSESSMENTS	217,479
DEBT ASSESSMENTS (SERIES 2016 A1)	367,957
DEBT ASSESSMENTS (SERIES 2016 A2)	94,511
OTHER REVENUES	0
INTEREST INCOME	240
TOTAL REVENUES	\$ 680,187
EXPENDITURES	
SUPERVISOR FEES	12,000
PAYROLL TAXES	960
AQUATIC/STORMWATER MANAGEMENT	28,400
LAWN/LANDSCAPE MANAGEMENT	41,715
MISCELLANEOUS MAINTENANCE	0
MAINTENANCE CONTINGENCY	40,000
ENGINEERING/INSPECTIONS/REPORTS	5,000
MANAGEMENT	32,364
SECRETARIAL	4,200
LEGAL	8,000
ASSESSMENT ROLL	8,000
AUDIT FEES	3,800
ARBITRAGE REBATE FEE	1,300
INSURANCE	6,356
LEGAL ADVERTISING	1,250
MISCELLANEOUS	1,750
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	\$ 204,670
REVENUES LESS EXPENDITURES	\$ 475,517
BOND PAYMENTS (SERIES 2016 A1)	(345,880)
BOND PAYMENTS (SERIES 2016 A2)	(88,840)
BALANCE	\$ 40,797
COUNTY APPRAISER & TAX COLLECTOR FEE	(13,599)
DISCOUNTS FOR EARLY PAYMENTS	(27,198)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	212,972	214,430	217,479	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (SERIES 2016 A1)	424,220	422,211	367,957	Bond Payments/.94
DEBT ASSESSMENTS (SERIES 2016 A2)	108,318	106,474	94,511	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	253	300	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 745,763	\$ 743,415	\$ 680,187	
EXPENDITURES				
SUPERVISOR FEES	10,800	12,000	12,000	No Change From 2016/2017 Budget
PAYROLL TAXES	826	960	960	Projected At 8% Of Supervisor Fees
AQUATIC/STORMWATER MANAGEMENT	23,246	27,575	28,400	3% Increase From 2016/2017 Budget
LAWN/LANDSCAPE MANAGEMENT	39,357	40,500	41,715	3% Increase From 2016/2017 Budget
MISCELLANEOUS MAINTENANCE	1,180	7,250	0	Line Item Eliminated
MAINTENANCE CONTINGENCY	23,000	42,750	40,000	\$2,750 Decrease From 2016/2017 Budget
ENGINEERING/INSPECTIONS/REPORTS MANAGEMENT	11,860	3,600	5,000	\$1,400 Increase From 2016/2017 Budget
SECRETARIAL	31,488	31,704	32,364	CPI Adjustment
LEGAL	4,200	4,200	4,200	No Change From 2016/2017 Budget
ASSESSMENT ROLL	7,738	7,500	8,000	\$500 Increase From 2016/2017 Budget
AUDIT FEES	8,000	8,000	8,000	As Per Contract
ARBITRAGE REBATE FEE	3,600	3,700	3,800	\$100 Increase From 2016/2017 Budget
INSURANCE	1,300	1,300	1,300	No Change From 2016/2017 Budget
LEGAL ADVERTISING	5,665	6,400	6,356	Insurance Company Estimate
MISCELLANEOUS	932	1,350	1,250	\$100 Decrease From 2016/2017 Budget
POSTAGE	1,060	1,750	1,750	No Change From 2016/2017 Budget
OFFICE SUPPLIES	124	625	625	FY 2016/2017 Expenditure As Of 3/31/17 Was \$467
DUES & SUBSCRIPTIONS	735	1,075	1,075	No Change From 2016/2017 Budget
TRUSTEE FEES	175	175	175	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	3,717	3,800	3,800	No Change From 2016/2017 Budget
TRAVEL	1,000	1,000	1,000	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	0	1,900	1,900	No Change From 2016/2017 Budget
2011 IMPROVEMENT LOAN - PRINCIPAL & INTEREST	1,500	1,000	1,000	No Change From 2016/2017 Budget
	56,985	0	0	Loan Paid Off In 2016
TOTAL EXPENDITURES	\$ 238,488	\$ 210,114	\$ 204,670	
REVENUES LESS EXPENDITURES	\$ 507,275	\$ 533,301	\$ 475,517	
BOND PAYMENTS (SERIES 2016 A1)	(401,355)	(396,878)	(345,880)	2018 P & I Payments Less Earned Interest
BOND PAYMENTS (SERIES 2016 A2)	(102,694)	(100,086)	(88,840)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 3,226	\$ 36,337	\$ 40,797	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,176)	(14,862)	(13,599)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(24,034)	(29,725)	(27,198)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (23,984)	\$ (8,250)	\$ -	
CARRYOVER FROM PRIOR YEAR	0	8,250	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (23,984)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A1)	21	25	25	Projected Interest For 2017/2018
Interest Income (A2)	6	50	50	Projected Interest For 2017/2018
NAV Tax Collection (A1)	401,355	396,878	345,880	Yearly Maximum Debt Assessment
NAV Tax Collection (A2)	102,694	100,086	88,840	Yearly Maximum Debt Assessment
Total Revenues	\$ 504,076	\$ 497,039	\$ 434,795	
EXPENDITURES				
Principal Payments (A1)	150,000	150,000	195,000	Principal Payment Due In 2018
Principal Payments (A2)	35,000	35,000	50,000	Principal Payment Due In 2018
Extraordinary Principal Payments (A1)	0	0	3,625	Extraordinary Principal Payments (A1)
Extraordinary Principal Payments (A2)	0	0	170	Extraordinary Principal Payments (A2)
Interest Payments (A1)	258,673	246,903	147,280	Interest Payments Due In 2018
Interest Payments (A2)	67,945	65,136	38,720	Interest Payments Due In 2018
Total Expenditures	\$ 511,618	\$ 497,039	\$ 434,795	
Excess/ (Shortfall)	\$ (7,542)	\$ -	\$ -	

Series 2015A-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		

Series 2015A-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		

**Thousand Oaks Community Development District
Assessment Comparison**

Home Type		Original Projected Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
Townhomes (Thousand Oaks)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 548.57	\$ 545.82	\$ 543.80	\$ 470.20
	Sub-Total For Townhomes	\$ 644.75	\$ 799.04	\$ 782.85	\$ 782.85	\$ 712.66
Single-Family Attached (Thousand Oaks)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 550.96	\$ 548.19	\$ 546.16	\$ 470.20
	Sub-Total For Single-Family Attached	\$ 644.75	\$ 801.43	\$ 785.22	\$ 785.21	\$ 712.66
Single-Family Detached (Thousand Oaks)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 748.17	\$ 744.42	\$ 741.66	\$ 656.48
	Sub-Total For Single-Family Detached	\$ 844.85	\$ 998.64	\$ 981.45	\$ 980.71	\$ 898.94
Single-Family Attached (Sierra Bay)	O & M	\$ -	\$ 250.47	\$ 237.03	\$ 239.05	\$ 242.46
	<u>Debt</u>	\$ -	\$ 525.21	\$ 538.23	\$ 529.72	\$ 470.20
	Sub-Total For Single-Family Attached	\$ 644.63	\$ 775.68	\$ 775.26	\$ 768.77	\$ 712.66

* 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