

Thousand Oaks
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M ASSESSMENTS	214,430
DEBT ASSESSMENTS (SERIES 2005 A1)	422,211
DEBT ASSESSMENTS (SERIES 2005 A2)	106,474
OTHER REVENUES	0
INTEREST INCOME	300
TOTAL REVENUES	\$ 743,415
EXPENDITURES	
SUPERVISOR FEES	12,000
PAYROLL TAXES	960
AQUATIC/STORMWATER MANAGEMENT	27,575
LAWN/LANDSCAPE MANAGEMENT	40,500
MISCELLANEOUS MAINTENANCE	7,250
MAINTENANCE CONTINGENCY	42,750
MODIFICATION OF DRAINAGE APRONS	0
ENGINEERING/INSPECTIONS/REPORTS	3,600
MANAGEMENT	31,704
SECRETARIAL	4,200
LEGAL	7,500
ASSESSMENT ROLL	8,000
AUDIT FEES	3,700
ARBITRAGE REBATE FEE	1,300
INSURANCE	6,400
LEGAL ADVERTISING	1,350
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
2011 IMPROVEMENT LOAN - PRINCIPAL & INTEREST	0
TOTAL EXPENDITURES	\$ 210,114
REVENUES LESS EXPENDITURES	\$ 533,301
BOND PAYMENTS (SERIES 2005 A1)	(396,878)
BOND PAYMENTS (SERIES 2005 A2)	(100,086)
BALANCE	\$ 36,337
COUNTY APPRAISER & TAX COLLECTOR FEE	(14,862)
DISCOUNTS FOR EARLY PAYMENTS	(29,725)
EXCESS/ (SHORTFALL)	\$ (8,250)
CARRYOVER FROM PRIOR YEAR	8,250
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	225,146	212,613	214,430	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (SERIES 2005 A1)	426,748	423,782	422,211	Bond Payments/.94
DEBT ASSESSMENTS (SERIES 2005 A2)	105,722	108,185	106,474	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	281	360	300	Projected At \$25 Per Month
TOTAL REVENUES	\$ 757,897	\$ 744,940	\$ 743,415	
EXPENDITURES				
SUPERVISOR FEES	11,400	12,000	12,000	No Change From 2015/2016 Budget
PAYROLL TAXES	872	960	960	Projected At 8% Of Supervisor Fees
AQUATIC/STORMWATER MANAGEMENT	27,662	26,775	27,575	3% Increase From 2015/2016 Budget
LAWN/LANDSCAPE MANAGEMENT	35,541	39,340	40,500	3% Increase From 2015/2016 Budget
MISCELLANEOUS MAINTENANCE	0	7,250	7,250	No Change From 2015/2016 Budget
MAINTENANCE CONTINGENCY	0	0	42,750	Maintenance Contingency
MODIFICATION OF DRAINAGE APRONS	12,050	0	0	FY 2014/2015 Expenditure
ENGINEERING/INSPECTIONS/REPORTS	3,577	3,600	3,600	No Change From 2015/2016 Budget
MANAGEMENT	31,248	31,488	31,704	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2015/2016 Budget
LEGAL	6,712	8,000	7,500	\$500 Decrease From 2015/2016 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For FY 2015/2016 Audit
ARBITRAGE REBATE FEE	1,300	1,300	1,300	No Change From 2015/2016 Budget
INSURANCE	5,665	6,400	6,400	Insurance Company Estimate
LEGAL ADVERTISING	991	1,350	1,350	No Change From 2015/2016 Budget
MISCELLANEOUS	793	1,750	1,750	No Change From 2015/2016 Budget
POSTAGE	616	550	625	\$75 Increase From 2015/2016 Budget
OFFICE SUPPLIES	1,027	1,075	1,075	No Change From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
TRUSTEE FEES	3,717	3,800	3,800	No Change From 2015/2016 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2015/2016 Budget
TRAVEL	1,912	1,750	1,900	\$150 Increase From 2015/2016 Budget
WEBSITE MANAGEMENT	0	1,500	1,000	\$500 Decrease From 2015/2016 Budget
2011 IMPROVEMENT LOAN - PRINCIPAL & INTEREST	57,902	56,353	0	Loan Paid Off In 2016
TOTAL EXPENDITURES	\$ 219,860	\$ 222,216	\$ 210,114	
REVENUES LESS EXPENDITURES	\$ 538,037	\$ 522,724	\$ 533,301	
BOND PAYMENTS (SERIES 2005 A1)	(403,983)	(398,355)	(396,878)	2017 P & I Payments Less Earned Interest
BOND PAYMENTS (SERIES 2005 A2)	(100,233)	(101,694)	(100,086)	2017 P & I Payments Less Earned Interest
BALANCE	\$ 33,821	\$ 22,675	\$ 36,337	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,951)	(14,892)	(14,862)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(24,536)	(29,783)	(29,725)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 5,334	\$ (22,000)	\$ (8,250)	
CARRYOVER FROM PRIOR YEAR	0	22,000	8,250	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 5,334	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A1)	21	50	25	Projected Interest For 2016/2017
Interest Income (A2)	6	50	50	Projected Interest For 2016/2017
NAV Tax Collection (A1)	403,983	398,355	396,878	2017 P & Interest Payments Less Earned Interest
NAV Tax Collection (A2)	100,232	101,694	100,086	2017 P & Interest Payments Less Earned Interest
Transfer From Construction Funds	71,512	0	0	
Total Revenues	\$ 575,754	\$ 500,149	\$ 497,039	
EXPENDITURES				
Principal Payments (A1)	135,000	140,000	150,000	Principal Payment Due In 2017
Principal Payments (A2)	30,000	35,000	35,000	Principal Payment Due In 2017
Extraordinary Principal Payments (A1)	55,000	0	0	
Extraordinary Principal Payments (A2)	10,000	0	0	
Interest Payments (A1)	269,105	258,405	246,903	Interest Payments Due In 2017
Interest Payments (A2)	70,085	66,744	65,136	Interest Payments Due In 2017
Total Expenditures	\$ 569,190	\$ 500,149	\$ 497,039	
Excess/ (Shortfall)	\$ 6,564	\$ -	\$ -	

Series 2005A1 Bond Information

Original Par Amount =	\$5,955,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.35%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2005		
Maturity Date =	May 2035		

Series 2005A2 Bond Information

Original Par Amount =	\$1,510,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.35%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2005		
Maturity Date =	May 2035		

**Thousand Oaks Community Development District
Assessment Comparison**

Home Type		Original Projected Assessment*	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Townhomes (Thousand Oaks)	O & M	\$ -	\$ 256.38	\$ 250.47	\$ 237.03	\$ 239.05
	<u>Debt</u>	\$ -	\$ 544.26	\$ 548.57	\$ 545.82	\$ 543.80
	Sub-Total For Townhomes	\$ 644.75	\$ 800.64	\$ 799.04	\$ 782.85	\$ 782.85
Single-Family Attached (Thousand Oaks)	O & M	\$ -	\$ 256.38	\$ 250.47	\$ 237.03	\$ 239.05
	<u>Debt</u>	\$ -	\$ 546.63	\$ 550.96	\$ 548.19	\$ 546.16
	Sub-Total For Single-Family Attached	\$ 644.75	\$ 803.01	\$ 801.43	\$ 785.22	\$ 785.21
Single-Family Detached (Thousand Oaks)	O & M	\$ -	\$ 256.38	\$ 250.47	\$ 237.03	\$ 239.05
	<u>Debt</u>	\$ -	\$ 742.29	\$ 748.17	\$ 744.42	\$ 741.66
	Sub-Total For Single-Family Detached	\$ 844.85	\$ 998.67	\$ 998.64	\$ 981.45	\$ 980.71
Single-Family Attached (Sierra Bay)	O & M	\$ -	\$ 256.38	\$ 250.47	\$ 237.03	\$ 239.05
	<u>Debt</u>	\$ -	\$ 533.44	\$ 525.21	\$ 538.23	\$ 529.72
	Sub-Total For Single-Family Attached	\$ 644.63	\$ 789.82	\$ 775.68	\$ 775.26	\$ 768.77

* 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