

Thousand Oaks
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M ASSESSMENTS	268,638
DEBT ASSESSMENTS (SERIES 2016 A1)	367,957
DEBT ASSESSMENTS (SERIES 2016 A2)	94,511
OTHER REVENUES	0
INTEREST INCOME	0
TOTAL REVENUES	\$ 731,106
EXPENDITURES	
SUPERVISOR FEES	12,000
PAYROLL TAXES	960
AQUATIC/STORMWATER MANAGEMENT	30,000
LAWN/LANDSCAPE MANAGEMENT	46,715
WETLAND PRESERVE BUFFER MAINTENANCE	10,800
PRESERVE EROSION REPAIR	0
MAINTENANCE CONTINGENCY	79,500
ENGINEERING/INSPECTIONS/REPORTS	6,000
MANAGEMENT	37,020
SECRETARIAL	4,200
LEGAL	10,000
ASSESSMENT ROLL	8,000
AUDIT FEES	3,900
ARBITRAGE REBATE FEE	1,300
INSURANCE	6,900
LEGAL ADVERTISING	1,400
MISCELLANEOUS	1,700
POSTAGE	500
OFFICE SUPPLIES	1,000
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,700
TRAVEL/TRAINING	8,000
WEBSITE MANAGEMENT	1,500
TOTAL EXPENDITURES	\$ 275,270
REVENUES LESS EXPENDITURES	\$ 455,836
BOND PAYMENTS (SERIES 2016 A1)	(345,880)
BOND PAYMENTS (SERIES 2016 A2)	(88,840)
BALANCE	\$ 21,116
COUNTY APPRAISER & TAX COLLECTOR FEE	(14,622)
DISCOUNTS FOR EARLY PAYMENTS	(29,244)
EXCESS/ (SHORTFALL)	\$ (22,750)
CARRYOVER FROM PRIOR YEAR	22,750
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	268,678	268,679	268,638	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (SERIES 2016 A1)	367,707	367,957	367,957	Bond Payments/.94
DEBT ASSESSMENTS (SERIES 2016 A2)	94,469	94,511	94,511	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	0	0	0	
TOTAL REVENUES	\$ 730,854	\$ 731,147	\$ 731,106	
EXPENDITURES				
SUPERVISOR FEES	7,200	12,000	12,000	No Change From 2022/2023 Budget
PAYROLL TAXES	551	960	960	Projected At 8% Of Supervisor Fees
AQUATIC/STORMWATER MANAGEMENT	44,147	30,000	30,000	FY 22/23 Expenditure Through Jan 2023 = \$11,027
LAWN/LANDSCAPE MANAGEMENT	49,886	46,715	46,715	FY 22/23 Expenditure Through Feb 2023 = \$18,289
WETLAND PRESERVE BUFFER MAINTENANCE	12,500	10,800	10,800	No Change From 2022/2023 Budget
PRESERVE EROSION REPAIR	0	50,000	0	Line Item Is Now Included In Maintenance/Contingency
MAINTENANCE CONTINGENCY	40,013	29,500	79,500	Line Item Has Been Combined With Preserve Erosion Repair
ENGINEERING/INSPECTIONS/REPORTS	4,999	6,000	6,000	No Change From 2022/2023 Budget
MANAGEMENT	34,908	35,952	37,020	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2022/2023 Budget
LEGAL	17,470	8,000	10,000	\$2,000 Increase From 2022/2023 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,700	3,800	3,900	\$100 Increase From 2022/2023 Budget
ARBITRAGE REBATE FEE	1,300	1,300	1,300	No Change From 2022/2023 Budget
INSURANCE	5,706	6,356	6,900	FY 22/23 Expenditure Was \$6,455
LEGAL ADVERTISING	582	1,500	1,400	\$100 Decrease From 2022/2023 Budget
MISCELLANEOUS	723	1,700	1,700	No Change From 2022/2023 Budget
POSTAGE	87	475	500	\$25 Increase From 2022/2023 Budget
OFFICE SUPPLIES	942	925	1,000	\$75 Increase From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES	3,500	3,700	3,700	No Change From 2022/2023 Budget
TRAVEL/TRAINING	5,218	1,900	8,000	\$6,100 Increase From 2022/2023 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2022/2023 Budget
TOTAL EXPENDITURES	\$ 247,307	\$ 265,458	\$ 275,270	
REVENUES LESS EXPENDITURES	\$ 483,547	\$ 465,689	\$ 455,836	
BOND PAYMENTS (SERIES 2016 A1)	(350,637)	(345,880)	(345,880)	2024 P & I Payments Less Earned Interest
BOND PAYMENTS (SERIES 2016 A2)	(90,083)	(88,840)	(88,840)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 42,827	\$ 30,969	\$ 21,116	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,157)	(14,623)	(14,622)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(27,023)	(29,246)	(29,244)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 11,647	\$ (12,900)	\$ (22,750)	
CARRYOVER FROM PRIOR YEAR	0	12,900	22,750	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 11,647	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income (A-1)	1,800	25	200	Projected Interest For 2023/2024
Interest Income (A-2)	498	25	100	Projected Interest For 2023/2024
NAV Tax Collection (A-1)	350,637	345,880	345,880	Yearly Maximum Debt Assessment
NAV Tax Collection (A-2)	90,083	88,840	88,840	Yearly Maximum Debt Assessment
Total Revenues	\$ 443,018	\$ 434,770	\$ 435,020	
EXPENDITURES				
Principal Payments (A-1)	225,000	230,000	240,000	Principal Payment Due In 2024
Principal Payments (A-2)	55,000	55,000	60,000	Principal Payment Due In 2024
Bond Redemption (A-1)	0	2,785	480	Estimated Excess Debt Collections (A-1)
Bond Redemption (A-2)	0	3,545	460	Estimated Excess Debt Collections (A-2)
Interest Payments (A-1)	124,000	113,120	105,600	Interest Payments Due In 2024
Interest Payments (A-2)	32,960	30,320	28,480	Interest Payments Due In 2024
Total Expenditures	\$ 436,960	\$ 434,770	\$ 435,020	
Excess/ (Shortfall)	\$ 6,058	\$ -	\$ -	

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 1/1/23 = \$3,650,000

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 1/1/23 = \$975,000

**Thousand Oaks Community Development District
Assessment Comparison**

Home Type		Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
Townhomes (Thousand Oaks)	O & M	\$ 361.30	\$ 299.57	\$ 299.54	\$ 299.49
	<u>Debt</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>
	Sub-Total For Townhomes	\$ 831.50	\$ 769.77	\$ 769.74	\$ 769.69
Single-Family Attached (Thousand Oaks)	O & M	\$ 361.30	\$ 299.57	\$ 299.54	\$ 299.49
	<u>Debt</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>
	Sub-Total For Single-Family Attached	\$ 831.50	\$ 769.77	\$ 769.74	\$ 769.69
Single-Family Detached (Thousand Oaks)	O & M	\$ 361.30	\$ 299.57	\$ 299.54	\$ 299.49
	<u>Debt</u>	<u>\$ 656.48</u>	<u>\$ 656.48</u>	<u>\$ 656.48</u>	<u>\$ 656.48</u>
	Sub-Total For Single-Family Detached	\$ 1,017.78	\$ 956.05	\$ 956.02	\$ 955.97
Single-Family Attached (Sierra Bay)	O & M	\$ 361.30	\$ 299.57	\$ 299.54	\$ 299.49
	<u>Debt</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>
	Sub-Total For Single-Family Attached	\$ 831.50	\$ 769.77	\$ 769.74	\$ 769.69

* 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