

Thousand Oaks
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M ASSESSMENTS	259,627
DEBT ASSESSMENTS (SERIES 2016 A1)	367,957
DEBT ASSESSMENTS (SERIES 2016 A2)	94,511
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 722,515
EXPENDITURES	
SUPERVISOR FEES	12,000
PAYROLL TAXES	960
AQUATIC/STORMWATER MANAGEMENT	30,000
LAWN/LANDSCAPE MANAGEMENT	46,715
WETLAND PRESERVE BUFFER MAINTENANCE	10,800
MAINTENANCE CONTINGENCY	85,000
CURB REPAIRS	0
FOUNTAINS	0
GOLF CART	0
ENGINEERING/INSPECTIONS/REPORTS	6,000
MANAGEMENT	38,124
SECRETARIAL	4,200
LEGAL	12,000
ASSESSMENT ROLL	8,000
AUDIT FEES	3,500
ARBITRAGE REBATE FEE	1,300
INSURANCE	6,900
LEGAL ADVERTISING	1,300
MISCELLANEOUS	1,900
POSTAGE	500
OFFICE SUPPLIES	1,075
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,600
TRAVEL/TRAINING	10,000
WEBSITE MANAGEMENT	1,500
TOTAL EXPENDITURES	\$ 285,549
REVENUES LESS EXPENDITURES	\$ 436,966
BOND PAYMENTS (SERIES 2016 A1)	(345,880)
BOND PAYMENTS (SERIES 2016 A2)	(88,840)
BALANCE	\$ 2,246
COUNTY APPRAISER & TAX COLLECTOR FEE	(14,442)
DISCOUNTS FOR EARLY PAYMENTS	(28,884)
EXCESS/ (SHORTFALL)	\$ (41,080)
CARRYOVER FROM PRIOR YEAR	41,080
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	269,011	268,638	259,627	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS (SERIES 2016 A1)	367,671	367,957	367,957	Bond Payments/.94
DEBT ASSESSMENTS (SERIES 2016 A2)	94,459	94,511	94,511	Bond Payments/.94
OTHER REVENUES	350	0	0	
INTEREST INCOME	11,276	0	420	Projected At \$35 Per Month
TOTAL REVENUES	\$ 742,767	\$ 731,106	\$ 722,515	
EXPENDITURES				
SUPERVISOR FEES	11,600	12,000	12,000	No Change From 2023/2024 Budget
PAYROLL TAXES	887	960	960	Projected At 8% Of Supervisor Fees
AQUATIC/STORMWATER MANAGEMENT	35,430	30,000	30,000	FY 23/24 Expenditure Through Jan 2024 = \$9,370
LAWN/LANDSCAPE MANAGEMENT	69,977	46,715	46,715	FY 23/24 Expenditure Through Jan 2024 = \$20,612
WETLAND PRESERVE BUFFER MAINTENANCE	0	10,800	10,800	No Change From 2023/2024 Budget
MAINTENANCE CONTINGENCY	93,680	79,500	85,000	\$5,500 Increase From 2023/2024 Budget
CURB REPAIRS	80,675	0	0	Fiscal Year 2022/2023 Expenditure
FOUNTAINS	23,291	0	0	Fiscal Year 2022/2023 Expenditure
GOLF CART	16,580	0	0	Fiscal Year 2022/2023 Expenditure
ENGINEERING/INSPECTIONS/REPORTS	5,388	6,000	6,000	No Change From 2023/2024 Budget
MANAGEMENT	35,952	37,020	38,124	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2023/2024 Budget
LEGAL	19,613	10,000	12,000	\$2,000 Increase From 2023/2024 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	As Per Contract
AUDIT FEES	3,800	3,900	3,500	Accepted Amount For 2023/2024 Audit
ARBITRAGE REBATE FEE	1,300	1,300	1,300	No Change From 2023/2024 Budget
INSURANCE	6,608	6,900	6,900	FY 23/24 Expenditure Was \$7,024
LEGAL ADVERTISING	476	1,400	1,300	\$100 Decrease From 2023/2024 Budget
MISCELLANEOUS	2,730	1,700	1,900	\$200 Increase From 2023/2024 Budget
POSTAGE	76	500	500	No Change From 2023/2024 Budget
OFFICE SUPPLIES	1,116	1,000	1,075	\$75 Increase From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
TRUSTEE FEES	3,500	3,700	3,600	\$100 Decrease From 2023/2024 Budget
TRAVEL/TRAINING	854	8,000	10,000	\$2,000 Increase From 2023/2024 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2023/2024 Budget
TOTAL EXPENDITURES	\$ 427,408	\$ 275,270	\$ 285,549	
REVENUES LESS EXPENDITURES	\$ 315,359	\$ 455,836	\$ 436,966	
BOND PAYMENTS (SERIES 2016 A1)	(350,667)	(345,880)	(345,880)	2025 P & I Payments Less Earned Interest
BOND PAYMENTS (SERIES 2016 A2)	(90,088)	(88,840)	(88,840)	2025 P & I Payments Less Earned Interest
BALANCE	\$ (125,396)	\$ 21,116	\$ 2,246	
COUNTY APPRAISER & TAX COLLECTOR FEE	(4,560)	(14,622)	(14,442)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(26,896)	(29,244)	(28,884)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (156,852)	\$ (22,750)	\$ (41,080)	
CARRYOVER FROM PRIOR YEAR	0	22,750	41,080	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (156,852)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
THOUSAND OAKS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income (A-1)	18,285	200	600	Projected Interest For 2024/2025
Interest Income (A-2)	5,088	100	300	Projected Interest For 2024/2025
NAV Tax Collection (A-1)	350,667	345,880	345,880	Yearly Maximum Debt Assessment
NAV Tax Collection (A-2)	90,088	88,840	88,840	Yearly Maximum Debt Assessment
Total Revenues	\$ 464,128	\$ 435,020	\$ 435,620	
EXPENDITURES				
Principal Payments (A-1)	230,000	240,000	245,000	Principal Payment Due In 2025
Principal Payments (A-2)	55,000	60,000	60,000	Principal Payment Due In 2025
Bond Redemption (A-1)	0	480	3,640	Estimated Excess Debt Collections (A-1)
Bond Redemption (A-2)	0	460	2,580	Estimated Excess Debt Collections (A-2)
Interest Payments (A-1)	116,800	105,600	97,840	Interest Payments Due In 2025
Interest Payments (A-2)	31,200	28,480	26,560	Interest Payments Due In 2025
Total Expenditures	\$ 433,000	\$ 435,020	\$ 435,620	
Excess/ (Shortfall)	\$ 31,128	\$ -	\$ -	

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 1/1/24 = \$3,420,000

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 1/1/24 = \$920,000

**Thousand Oaks Community Development District
Assessment Comparison**

Home Type		Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Townhomes (Thousand Oaks)	O & M	\$ 299.57	\$ 299.54	\$ 299.49	\$ 289.44
	<u>Debt</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>	<u>\$ 470.20</u>
	Sub-Total For Townhomes	\$ 769.77	\$ 769.74	\$ 769.69	\$ 759.64
Single-Family Attached (Thousand Oaks)	O & M	\$ 299.57	\$ 299.54	\$ 299.49	\$ 289.44
	<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	\$ 769.77	\$ 769.74	\$ 769.69	\$ 759.64
Single-Family Detached (Thousand Oaks)	O & M	\$ 299.57	\$ 299.54	\$ 299.49	\$ 289.44
	<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	\$ 956.05	\$ 956.02	\$ 955.97	\$ 945.92
Single-Family Attached (Sierra Bay)	O & M	\$ 299.57	\$ 299.54	\$ 299.49	\$ 289.44
	<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	\$ 769.77	\$ 769.74	\$ 769.69	\$ 759.64

* 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