

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:
WHERE ON AGENDA:
DEPARTMENT:

2/12/2015
Ordinance
Financial Services Department

SUBJECT: Approve an ordinance amending the Fiscal Year 2014-2015 Financial Services Department Operating Budget Special Revenue Fund (Ordinance No. 20140908-001) to adopt a budget for the Whisper Valley Public Improvement District, with a beginning balance of \$0, revenue of \$7,949,960, and requirements of \$7,949,960.

FINANCIAL INFORMATION:

	<u>2014-15 Approved Budget</u>	<u>This Action</u>	<u>2014-15 Amended Budget</u>
Beginning Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Revenue			
Assessment Revenue	\$0	\$7,949,960	\$7,949,960
Interest	\$0	\$0	\$0
	<u>\$0</u>	<u>\$7,949,960</u>	<u>\$7,949,960</u>
Requirements			
Senior Master PID Bonds			
Principal	\$0	\$255,000	\$255,000
Interest	\$0	\$1,254,969	\$1,254,969
Subordinate Master PID Bonds			
Principal	\$0	\$5,508,161	\$5,508,161
Interest	\$0	\$581,839	\$581,839
Administrative Expenses	\$0	\$53,591	\$53,591
Fund Reserves with Trustee			
Prepayment Reserve	\$0	\$131,400	\$131,400
Delinquency Reserve	\$0	\$165,000	\$165,000
Total Requirements	<u>\$0</u>	<u>\$7,949,960</u>	<u>\$7,949,960</u>
Excess(Deficit) of Revenue Funds Over Requirements	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Ending Balance	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>