

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 Estancia Hill Country Public Improvement District, with a beginning balance of \$0, revenue of \$1,772,155, and requirements of \$1,772,155.

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	\$1,772,155	\$1,772,155
Interest	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
	<u>\$0</u>	<u>\$1,772,155</u>	<u>\$1,772,155</u>
Requirements			
Initial 1A #1 Bond			
Principal	\$0	\$630,000	\$630,000
Interest	\$0	\$657,380	\$657,380
Owner Reimbursement			
Principal	\$0	\$35,000	\$35,000
Interest	\$0	\$273,375	\$273,375
Administrative Expenses	\$0	\$50,500	\$50,500
Fund Reserves with Trustee			
Prepayment Reserve	\$0	\$50,360	\$50,360
Delinquency Reserve	<u>\$0</u>	<u>\$75,540</u>	<u>\$75,540</u>
Total Requirements	<u>\$0</u>	<u>\$1,772,155</u>	<u>\$1,772,155</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>