

OPERATING BUDGET FISCAL NOTE

DATE OF COUNCIL CONSIDERATION:

12/10/15

CONTACT DEPARTMENT(S):

Financial Services

FUND:

Special Revenue

SUBJECT: Approve an ordinance amending the Fiscal Year 2015-2016 Financial Services Department Operating Budget Special Revenue Fund (Ordinance No. 20150908-001) to adopt a budget for the Indian Hills Public Improvement District.

ESTIMATED CURRENT YEAR IMPACT:

	2015-16 Approved	This Action	2015-16 Amended
Beginning Balance	0	0	0
Revenue			
Assessment	0	1,639,805	1,639,805
Interest	0	0	0
Total Revenue	0	1,639,805	1,639,805
Requirements			
Senior Master PID Bonds			
Principal	0	70,000	70,000
Interest	0	227,744	227,744
Subordinate Master PID Bonds			
Principal	0	1,142,985	1,142,985
Interest	0	172,015	172,015
Administrative Expenses	0	27,061	27,061
Total Requirements	0	1,639,805	1,639,805
Excess (Deficiency) of Total Revenue Over Total Requirements	0	0	0
Ending Balance	0	0	0

ESTIMATED FIVE-YEAR IMPACT:

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Total Revenue	1,639,805	0	0	0	0
Total Requirements	1,639,805	0	0	0	0
Ending Balance	0	0	0	0	0

ANALYSIS / ADDITIONAL INFORMATION: This amendment is to adopt the FY 2016 Budget for the Indian Hills Country Public Improvement District (PID). Council approved the PID Service Plan, Budget and the 2016 PID assessment rate and proposed assessment roll at the November 19, 2015 Council meeting.