

Eastmark Community Facilities District No. 1

Fiscal Year 2017-18 Final Budget

Sources

Revenue		Used For:	
Reimbursements from Developer		Operations	\$ 41,985
Property Tax		Operations	111,418
Property Tax		General Obligation Debt Service	1,429,858
Property Assessments		Assessment District Debt Service	1,047,422
Total Revenue			\$ 2,630,683
Other Financing Sources		Issuance:	
Bond Proceeds		General Obligation - 2017	8,200,000
Bond Proceeds		Special Assessment District #7	1,000,000
Bond Proceeds		Special Assessment District #8	1,000,000
Bond Proceeds		Special Assessment District #9	1,000,000
Bond Proceeds		Contingency for potential adjustments to final property values and bond debt structure	3,800,000
Total Other Financing Sources			\$ 15,000,000
Total Sources			\$ 17,630,683

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Uses

Expenditures

Operations:		Description:	
Accounting		Audit work, Software License, Staff Time	\$ 55,061
Budget		Staff Time	7,000
Clerk		Publishing, Staff Time	2,828
Engineering		Staff Time	18,514
Legal		Staff Time	40,000
Treasurer		Staff Time	10,000
Contingency			20,000
Total Operations			\$ 153,403
Capital:		Description:	
Public Infrastructure			
General Obligation Bonds		Reimbursement to DMB for portions of The Great Park, Signal Butte Road, and East Point Twenty-Two Boulevard	7,900,000
Special Assessment District #7 Bonds		Reimbursement to DMB for local street improvements (Eastmark Parkway)	844,000
Special Assessment District #8 Bonds		Reimbursement to DMB for local street improvements (to be determined)	844,000
Special Assessment District #9 Bonds		Reimbursement to DMB for local street improvements (to be determined)	844,000
Costs of Issuance		Legal and financial fees for bond issuances	750,000
Appraisal Fees		Special Assessment District fees for appraisal services	18,000
Contingency		Contingency for additional reimbursement of eligible infrastructure	3,800,000
Total Capital			\$ 15,000,000
Debt Service:		Description:	
Principal		General Obligation and Special Assessment Bonds	\$ 884,000
Interest		General Obligation and Special Assessment Bonds	1,588,680
Fees		Bank Charges	4,600
Total Debt Service			\$ 2,477,280
Total Expenditures			\$ 17,630,683
Total Uses			\$ 17,630,683