

Eastmark Community Facilities District No. 1

Fiscal Year 2023-24 Tentative Budget

Sources

Use of Fund Balance		\$ -
Revenue	Used For:	
Reimbursements from Developer	Operations	\$ 1,918
Property Tax	Operations	511,462
Property Tax	General Obligation Debt Service	6,563,756
Property Assessments	Assessment District Debt Service	2,207,589
Total Revenue		\$ 9,284,725
Other Financing Sources	Issuance:	
Bond Proceeds	General Obligation - 2023	\$ 13,900,000
Bond Proceeds	Special Assessment District	1,000,000
Bond Proceeds	Contingency for potential adjustments to final property values and bond debt structure	3,000,000
Total Other Financing Sources		\$ 17,900,000
Total Sources		\$ 27,184,725

Uses

Expenditures		
Operations:	Description:	
Accounting	Audit Work, Software License, Staff Time	\$ 157,151
Budget	Staff Time	10,517
Clerk	Publishing, Staff Time	1,586
Engineering	Staff Time	23,609
Legal	Staff Time, Outside Legal Counsel	10,000
Treasurer	Staff Time	10,517
Operating Contingency		300,000
Total Operations		\$ 513,380
Capital:	Description:	
Public Infrastructure		
General Obligation Bonds	Reimbursement to Developer for eligible public infrastructure	\$ 13,600,000
Special Assessment Bonds	Reimbursement to Developer for eligible public infrastructure	844,000
Costs of Issuance	Legal and financial fees for bond issuances	450,000
Appraisal Fees	Special Assessment District fees for appraisal services	6,000
Capital	Contingency for additional reimbursement of eligible infrastructure	3,000,000
Total Capital		\$ 17,900,000

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Debt Service:	Description:	
Principal	General Obligation and Special Assessment Bonds	\$ 4,576,880
Interest	General Obligation and Special Assessment Bonds	4,189,215
Fees	Bank Charges	5,250
Total Debt Service		\$ 8,771,345
Total Expenditures		\$ 27,184,725
Total Uses		\$ 27,184,725
Sources More/(Less) Than Uses		\$ -