



**TENTATIVE BUDGETS
FY2017-18**

**COMMUNITY FACILITIES
DISTRICTS (CITY OF BUCKEYE, AZ)**

May 25, 2017

FY18 Tentative CFD Budgets

	Anthem CFD	Elianto CFD	Mirelle CFD	Trillium CFD	Verrado Dist 1 CFD	Verrado W/O CFD	Tartesso West CFD	Festival Ranch CFD	Sundance CFD	Westpark CFD	Watson Rd CFD
1 Beginning Fund Balance	34	8,040	18	14,516	616,874	53,451	63,697	918,809	802,146	573,430	3,607,088
2 Property Tax - Debt Service	0	0	0	0	3,186,581	616,970	612,138	1,568,781	1,715,751	535,705	0
3 Property Tax - 5% Delinquency	0	0	0	0	155,412	35,000	33,124	89,365	84,074	45,303	0
4 Property Tax - O&M	110	138	190	97	251,118	47,011	41,265	174,400	184,328	27,278	63,738
5 Special Assessments - Debt Service	0	0	0	0	0	0	0	529,091	346,482	153,600	3,084,298
6 Special Assessments - Prepayment	0	0	0	0	0	0	0	285,000	250,000	120,000	500,000
7 BABs Interest Subsidy	0	0	0	0	0	0	0	54,120	0	0	0
8 Interest Income	0	0	0	0	600	50	100	575	550	300	2,100
9 Developer Contribution	6,456	0	6,392	0	0	232,064	0	20,000	0	0	0
10 Acquisition & Construction	0	0	0	0	0	0	0	0	0	0	0
11 Cost of Issuance	0	0	0	0	0	0	0	0	0	0	0
12 Other Fees & Revenues	0	0	0	0	0	0	0	60,000	40,000	18,000	55,000
13 Transfers from Other Funds	0	0	0	0	2,609,290	3,300	8,500	1,021,094	1,303,618	0	0
14 Total Sources	6,600	8,178	6,600	14,613	6,819,875	987,846	758,824	4,721,234	4,726,949	1,473,615	7,312,224
15 Debt Service - GO Bonds	0	0	0	0	3,108,242	700,000	662,476	1,787,297	1,681,472	906,050	0
16 Debt Service - Special Assessments	0	0	0	0	0	0	0	529,091	346,482	153,600	3,084,298
17 Debt Service - Prepayments	0	0	0	0	0	0	0	285,000	250,000	120,000	500,000
18 Capital Improvements	0	0	0	0	0	0	0	0	0	0	0
19 Bond Issuance Costs	0	0	0	0	0	0	0	0	0	0	0
20 Reimbursement of Bond Service Fees	0	0	0	0	0	164,000	0	0	0	0	0
21 Operations & Maintenance	600	600	600	600	26,000	45,000	5,000	55,000	70,000	6,638	25,000
22 Street Repairs	0	0	0	0	0	0	0	0	180,000	0	0
23 Administrative Fees	6,000	6,000	6,000	6,000	195,000	17,250	23,175	190,726	85,201	49,850	53,925
24 Contract Administration	0	0	0	0	3,000	0	0	43,000	0	0	0
25 Transfers to Other Funds	0	0	0	0	2,609,290	3,300	8,500	1,021,094	1,303,618	0	0
26 Undesignated Fund Balances - SA Debt	0	0	0	0	0	0	0	684,988	609,181	192,174	3,336,452
27 Undesignated Fund Balances - GO Debt	0	0	0	0	812,084	35,000	33,124	89,365	84,074	45,303	0
28 Undesignated Fund Balances - O&M	0	1,578	0	8,013	66,259	23,296	26,549	35,673	116,921	0	312,549
29 Undesignated Fund Balances - Acq & Con	0	0	0	0	0	0	0	0	0	0	0
30 Total Uses	6,600	8,178	6,600	14,613	6,819,875	987,846	758,824	4,721,234	4,726,949	1,473,615	7,312,224
31 Ending Fund Balance	0	0	0	0	0	0	0	0	0	0	0
32 Debt Service - GO Bonds	0	0	0	0	3,108,242	700,000	662,476	1,787,297	1,678,006	906,050	0
33 Feb 2016 Abstract - LPV	36,563	46,047	63,494	32,439	83,706,000	15,670,472	13,755,142	58,133,345	61,442,779	9,092,604	21,245,847
	Anthem CFD	Elianto CFD	Mirelle CFD	Trillium CFD	Verrado Dist 1 CFD	Verrado W/O CFD	Tartesso West CFD	Festival Ranch CFD	Sundance CFD	Westpark CFD	Watson Rd CFD
34 FY18 Proposed Tax Rate - Debt Service	0.0000	0.0000	0.0000	0.0000	3.8069	3.9372	4.4502	2.6986	2.7924	5.8917	0.0000
35 FY18 Proposed Tax Rate - 5% Delinquency	0.0000	0.0000	0.0000	0.0000	0.1857	0.2234	0.2408	0.1537	0.1368	0.4982	0.0000
36 FY18 Proposed Tax Rate - O&M	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
37 FY18 Proposed Combined Rate	0.3000	0.3000	0.3000	0.3000	4.2926	4.4606	4.9910	3.1523	3.2292	6.6899	0.3000
38 FY17 Actual Combined Rate	0.3000	0.3000	0.3000	0.3000	4.1355	4.1610	5.3536	3.1251	3.2449	6.6156	0.3000
39 % Change from FY17 Actual Combined Rate	0.00%	0.00%	0.00%	0.00%	3.66%	6.72%	-7.27%	0.86%	-0.49%	1.11%	0.00%

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: O&M	132	128	128	110
Developer Contribution	-	3,220	2,934	6,456
Other sources:				
Prior Year Fund Balances	9,877	3,352	3,145	34
TOTAL SOURCES	10,009	6,700	6,207	6,600
USES				
Operations and Maintenance	703	500	600	600
Administrative Fees	6,161	6,200	5,573	6,000
Undesignated Fund Balance - O&M	-		-	-
TOTAL USES	6,864	6,700	6,173	6,600
SOURCES OVER/ (UNDER) USES	3,145	-	34	-
Total Full Cash Value	45,499	42,659	-	36,563
Total Limited Property Valuation	45,499	42,659	-	36,563
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
ELIANTO COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: O&M	254	154	154	138
Other sources:				
Prior Year Fund Balances	20,669	14,170	14,059	8,040
TOTAL SOURCES	20,923	14,324	14,213	8,178
USES				
Operations and Maintenance	703	500	600	600
Administrative Fees	6,161	6,200	5,573	6,000
Undesignated Fund Balance - O&M	-	7,624	-	1,578
TOTAL USES	6,864	14,324	6,173	8,178
SOURCES OVER/ (UNDER) USES	14,059	-	8,040	-
Total Full Cash Value	72,431	62,192	-	59,634
Total Limited Property Valuation	54,112	51,253	-	46,047
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
MIRIELLE COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: O&M	199	186	186	190
Developer Contribution	6,006	6,290	5,962	6,392
Other sources:				
Prior Year Fund Balances	702	224	43	18
TOTAL SOURCES	6,907	6,700	6,191	6,600
USES				
Operations and Maintenance	703	500	600	600
Administrative Fees	6,161	6,200	5,573	6,000
Undesignated Fund Balance - O&M	-	-	-	-
TOTAL USES	6,864	6,700	6,173	6,600
SOURCES OVER/ (UNDER) USES	43	-	18	-
Total Full Cash Value	58,854	61,998	-	63,494
Total Limited Property Valuation	58,854	61,998	-	63,494
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TRILLIUM COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16 Final	Approved Budget	Final @ 6/30/17	Proposed Amount
SOURCES				
Property Tax: O&M	120	113	113	97
Other sources:				
Prior Year Fund Balances	27,364	20,823	20,576	14,516
TOTAL SOURCES	27,484	20,936	20,689	14,613
USES				
Operations and Maintenance	748	500	600	600
Administrative Fees	6,160	6,200	5,573	6,000
Undesignated Fund Balance - O&M	-	14,236	-	8,013
TOTAL USES	6,908	20,936	6,173	14,613
SOURCES OVER/ (UNDER) USES	20,576	-	14,516	-
Total Full Cash Value	40,432	37,862	-	32,878
Total Limited Property Valuation	40,142	37,548	-	32,439
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	2,560,413	2,840,664	2,840,664	3,341,993
Property Tax: O&M	192,845	222,434	222,434	251,118
Investment Income	386	252	1,703	600
Developer Contribution	666,238	105,643	-	-
Other Fees & Revenues	3,537	-	-	-
Transfer From Other Funds	560,246	2,614,690	2,587,180	2,609,290
Other sources:				
Refunding Bonds	-	-	14,055,000	-
Costs of Issuance	-	-	355,675	-
Prior Year Fund Balances	2,085,761	1,372,301	1,323,893	616,874
TOTAL SOURCES	6,069,426	7,155,984	21,386,549	6,819,875
USES				
Debt Service: General Obligation	3,997,665	3,998,413	3,361,315	3,108,242
Administrative Fees	27,494	33,500	22,219	29,000
Operations and Maintenance	160,128	185,000	388,286	195,000
Transfer to Other Funds	560,246	2,614,690	2,587,180	2,609,290
Refunding Bonds - Prepayment	-	-	14,055,000	-
Bond Issuance Costs	-	-	355,675	-
Undesignated Fund Balance - GO Debt	-	105,656	-	812,084
Undesignated Fund Balance - O&M	-	218,725	-	66,259
TOTAL USES	4,745,533	7,155,984	20,769,675	6,819,875
SOURCES OVER/ (UNDER) USES	1,323,893	-	616,874	-
Total Full Cash Value	83,166,419	94,926,121	-	111,809,856
Total Limited Property Valuation	67,631,352	74,144,832	-	83,706,000
Tax rate - Debt Service (includes 5% delinquency)	3.8689	3.8312	-	3.9926
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	534,284	572,238	572,238	651,970
Property Tax: O&M	40,312	44,429	44,429	47,011
Investment Income	41	20	150	50
Developer Contribution	196,543	233,150	235,189	232,064
Transfer From Other Funds	3,300	3,300	3,300	3,300
Other sources:				
Prior Year Fund Balances	62,936	64,762	53,195	53,451
TOTAL SOURCES	837,416	917,899	908,501	987,846
USES				
Debt Service: General Obligation	642,909	645,000	675,000	700,000
Reimburse Bank Service Fees	88,254	164,000	124,079	164,000
Administrative Fees	16,571	16,750	15,396	17,250
Operations and Maintenance	33,187	40,000	37,275	45,000
Transfer to Other Funds	3,300	3,300	3,300	3,300
Undesignated Fund Balance - GO Debt	-	21,104	-	35,000
Undesignated Fund Balance - O&M	-	27,745	-	23,296
TOTAL USES	784,221	917,899	855,050	987,846
SOURCES OVER/ (UNDER) USES	53,195	-	53,451	-
Total Full Cash Value	16,959,591	19,122,428	-	21,648,083
Total Limited Property Valuation	14,329,262	14,809,711	-	15,670,472
Tax rate - Debt Service (includes 5% delinquency)	3.7221	3.8639	-	4.1606
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TARTESSO WEST COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	722,024	667,466	667,466	645,262
Property Tax: O&M	38,757	39,647	39,647	41,265
Transfer from Other Funds	8,070	8,740	15,230	8,500
Reimbursable Fees	-	-	446	-
Investment Income	35	20	100	100
Other sources:				
Prior Year Fund Balances	16,180	59,736	78,803	63,697
TOTAL SOURCES	785,066	775,609	801,692	758,824
USES				
Debt Service: General Obligation	664,349	666,296	666,296	662,476
Administrative Fees	23,232	23,250	21,469	23,175
Operations and Maintenance	10,612	40,000	35,000	5,000
Transfer to Other Funds	8,070	8,740	15,230	8,500
Undesignated Fund Balances - GO Debt	-	33,315	-	33,124
Undesignated Fund Balances - O&M	-	4,008	-	26,549
TOTAL USES	706,263	775,609	737,995	758,824
SOURCES OVER/ (UNDER) USES	78,803	-	63,697	-
Total Full Cash Value	16,970,054	18,735,410	-	21,788,044
Total Limited Property Valuation	12,698,815	13,215,578	-	13,755,142
Tax rate - Debt Service (includes 5% delinquency)	5.5057	5.0506	-	4.6910
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	1,175,728	1,459,359	1,459,359	1,658,146
Property Tax: O&M	145,159	155,046	155,046	174,400
Special Assessments: Debt Service	322,358	329,912	543,010	529,090
Special Assessments: Prepayments	160,580	130,000	245,000	285,000
BABs Subsidy	59,658	58,450	54,120	54,120
Developer Contribution	70,553	-	27,500	20,000
Transfer from Other Funds	959,494	1,343,325	8,868,235	1,021,094
Investment Income	180	237	575	575
Other Fees & Revenues	99,466	50,000	60,000	60,000
Other sources:				
Acquisition & Construction	182,167	-	12,434,274	-
Bond Proceeds - Refunding	-	-	7,400,000	-
Cost of Issuance	46,741	-	663,900	-
Prior Year Fund Balances	573,326	849,897	839,816	918,809
TOTAL SOURCES	3,795,410	4,376,226	32,750,835	4,721,234
USES				
Debt Service: General Obligation	1,224,219	1,515,785	1,437,191	1,787,297
Debt Service: Special Assessments	302,893	326,678	316,052	529,091
Debt Service: Prepayments	176,000	130,000	245,000	285,000
Capital Improvements	-	182,167	12,684,891	-
Refunding - Prepayment	-	-	7,355,000	-
Bond Issuance Costs	46,741	-	588,447	-
Administrative Fees	198,642	246,170	232,210	233,726
Operations and Maintenance	47,605	90,000	105,000	55,000
Transfer to Other Funds	959,494	1,343,325	8,868,235	1,021,094
Undesignated Fund Balances - SA Debt	-	461,233	-	684,988
Undesignated Fund Balances - GO Debt	-	75,789	-	89,365
Undesignated Fund Balances - O&M	-	5,079	-	35,673
Undesignated Fund Balances - Cap	-	-	-	-
TOTAL USES	2,955,594	4,376,226	31,832,026	4,721,234
SOURCES OVER/ (UNDER) USES	839,816	-	918,809	-
Total Full Cash Value	52,340,215	62,454,734	-	69,991,279
Total Limited Property Valuation	46,455,859	51,681,976	-	58,133,345
Tax rate - Debt Service (includes 5% delinquency)	2.5181	2.8237	-	2.8523
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
SUNDANCE COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
	FY 15-16 Final	Approved Budget	Estimated Final @ 6/30/17	Proposed Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	1,573,443	1,671,471	1,671,471	1,799,825
Property Tax: O&M	168,378	170,133	170,133	184,328
Special Assessments: Debt Service	776,937	531,482	361,354	346,482
Special Assessments: Prepayments	388,096	250,000	260,218	250,000
Transfer from Other Funds	1,022,962	1,300,619	2,246,829	1,303,618
Investment Income	3,642	2,170	2,431	550
Other Fees & Revenues	87,714	90,000	50,500	40,000
Other sources:				
Prior Year Fund Balances	3,766,609	2,540,134	2,548,079	802,146
TOTAL SOURCES	7,787,781	6,556,009	7,311,015	4,726,949
USES				
Debt Service: General Obligation	1,678,775	1,678,005	1,678,006	1,681,472
Debt Service: Special Assessments	528,999	522,242	373,080	346,482
Debt Service: Prepayments	464,000	250,000	794,000	250,000
Administrative Fees	141,568	157,500	75,540	85,201
Capital Improvements	1,329,196	838,970	992,072	-
Operations and Maintenance	74,202	350,000	349,342	250,000
Transfer to Other Funds	1,022,962	1,300,619	2,246,829	1,303,618
Undesignated Fund Balances - SA Debt	-	1,108,334	-	609,181
Undesignated Fund Balances - GO Debt	-	83,899	-	84,074
Undesignated Fund Balances - O&M	-	25,269	-	116,921
Undesignated Fund Balances - Cap	-	241,171	-	-
TOTAL USES	5,239,702	6,556,009	6,508,869	4,726,949
SOURCES OVER/ (UNDER) USES	2,548,079	-	802,146	-
Total Full Cash Value	71,702,588	80,605,042	-	87,875,342
Total Limited Property Valuation	53,732,192	56,711,144	-	61,442,779
Tax rate - Debt Service (includes 5% delinquency)	2.8302	2.9473	-	2.9292
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
WESTPARK COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
	FY 15-16 Final	Approved Budget	Estimated Final @ 6/30/17	Proposed Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	546,270	546,095	546,095	581,008
Property Tax: O&M	25,791	25,933	25,933	27,278
Special Assessments: Debt Service	125,962	169,549	152,652	153,600
Special Assessments: Prepayments	114,328	100,000	120,000	120,000
Transfer from Other Funds	221,902	230,256	6,456,705	-
Investment Income	65	73	8,184	300
Other Fees & Revenues	14,851	20,000	17,000	18,000
Other sources:				
Bond Proceeds - Refunding	-	-	5,995,439	-
Cost of Issuance	-	-	113,897	-
Prior Year Fund Balances	358,977	364,462	233,109	573,429
TOTAL SOURCES	1,408,146	1,456,368	13,669,014	1,473,615
USES				
Debt Service: General Obligation	549,968	548,506	444,680	906,050
Debt Service: Special Assessments	173,937	169,549	152,652	153,600
Debt Service: Prepayments	148,000	100,000	120,000	120,000
Administrative Fees	67,253	70,200	63,294	49,850
Refunding Bonds - Prepayment	-	-	5,725,000	-
Bond Issuance Costs	-	-	104,254	-
Operations and Maintenance	13,977	30,000	29,000	6,638
Transfer to Other Funds	221,902	230,256	6,456,705	-
Undesignated Fund Balances - SA Debt	-	275,091	-	192,174
Undesignated Fund Balances - GO Debt	-	27,425	-	45,303
Undesignated Fund Balances - O&M	-	5,341	-	-
Undesignated Fund Balances - Cap	-	-	-	-
TOTAL USES	1,175,037	1,456,368	13,095,585	1,473,615
SOURCES OVER/ (UNDER) USES	233,109	-	573,429	-
Total Full Cash Value	12,306,259	12,876,234	-	13,476,250
Total Limited Property Valuation	8,433,991	8,644,355	-	9,092,604
Tax rate - Debt Service (includes 5% delinquency)	5.9799	6.3174	-	6.3899
Tax rate - O&M	0.3000	0.3000	-	0.3000

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
WATSON ROAD COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
			Estimated	
	FY 15-16	Approved	Final	Proposed
	Final	Budget	@ 6/30/17	Amount
SOURCES				
Property Tax: O&M	50,636	52,673	52,673	63,738
Special Assessments: Debt Service	3,686,564	3,380,568	3,131,535	3,084,298
Special Assessments: Prepayments	1,355,828	200,000	1,900,000	500,000
Investment Income	602	500	2,100	2,100
Other Fees & Revenues	77,348	50,000	65,000	55,000
Other sources:				
Prior Year Fund Balances	4,445,855	4,362,546	3,568,615	3,607,088
TOTAL SOURCES	9,616,833	8,046,287	8,719,923	7,312,224
USES				
Debt Service: Special Assessments	3,420,100	3,380,568	3,131,535	3,084,298
Debt Service: Prepayments	1,319,000	200,000	1,900,000	500,000
Unscheduled Draw of Reserve	1,199,514	-	-	-
Administrative Fees	87,876	91,500	56,300	53,925
Operations and Maintenance	21,728	135,000	25,000	25,000
Undesignated Fund Balances - SA Debt	-	4,228,772	-	3,336,452
Undesignated Fund Balances - O&M	-	10,447	-	312,549
TOTAL USES	6,048,218	8,046,287	5,112,835	7,312,224
SOURCES OVER/ (UNDER) USES	3,568,615	-	3,607,088	-
Total Full Cash Value	23,620,442	25,165,052	-	30,524,958
Total Limited Property Valuation	16,711,877	17,557,796	-	21,245,847
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000