



**TENTATIVE BUDGETS
FY2015-16**

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

May 20, 2015

FY16 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	
SUMMARY												
1	Beginning Fund Balance	9,847	20,720	160	27,350	687,653	182,932	47,484	977,715	2,872,533	358,654	4,343,511
2	Property Tax-Debt Service	0	0	0	0	2,620,378	534,123	700,022	1,170,687	1,523,308	504,774	0
3	Property Tax-O&M	136	162	177	120	202,894	42,988	38,096	139,369	161,197	25,302	50,136
4	Spec Assessments-Debt Svc	0	0	0	0	0	0	0	297,474	607,320	188,226	3,422,475
5	Spec Assessment-Prepayments	0	0	0	0	0	0	0	120,000	250,000	100,000	200,000
6	BABs Interest Subsidy	0	0	0	0	0	0	0	58,450	0	0	0
7	Interest Income	0	0	0	0	350	20	30	140	2,080	70	600
8	Escrow Held at Zions Bank	0	0	0	0	0	0	0	0	146,200	86,797	0
9	Developer Contribution	0	0	5,663	0	832,204	157,822	0	0	0	0	0
10	Acquisition & Construction	0	0	0	0	0	0	0	10,000,000	0	0	0
11	Cost of Issuance	0	0	0	0	0	0	0	200,000	0	0	0
12	Other Fees & Revenues	0	0	0	0	0	0	0	50,000	90,000	20,000	20,000
13	Transfers from Other Funds	0	0	0	0	2,420,884	3,300	8,980	1,049,724	1,302,418	229,858	0
14	Total Sources	9,983	20,882	6,000	27,470	6,764,363	921,185	794,612	14,063,559	6,955,055	1,513,682	8,036,722
15	Debt Svc-GO Bonds	0	0	0	0	3,997,665	675,000	664,349	1,224,439	1,678,774	549,968	0
16	Debt Svc-Special Assessments	0	0	0	0	0	0	0	297,474	607,320	188,226	3,422,475
17	Debt Svc-Prepayments	0	0	0	0	0	0	0	120,000	250,000	100,000	200,000
18	Capital Improvements	0	0	0	0	0	0	0	10,259,200	1,330,910	0	0
19	Contract Service Project Mgmt	0	0	0	0	0	0	0	0	0	0	0
20	Bond Issuance Costs	0	0	0	0	0	0	0	249,400	0	0	0
21	Reimbursement of Bond Service Fees	0	0	0	0	0	180,000	0	0	0	0	0
22	Operations & Maintenance	6,000	6,000	6,000	6,000	220,000	52,500	25,000	150,000	400,000	45,000	150,000
23	Administrative Fees	0	0	0	0	6,000	4,250	4,750	42,050	125,300	24,000	16,500
24	Transfers to Other Funds	0	0	0	0	2,420,884	3,300	8,980	1,049,724	1,302,418	229,858	0
25	Undesignated Fund Balances-SA Debt	0	0	0	0	0	0	0	445,580	1,010,848	298,296	3,995,008
26	Undesignated Fund Balances-GO Debt	0	0	0	0	0	0	59,075	120,117	152,620	49,557	0
27	Undesignated Fund Balances-Ops	3,983	14,882	0	21,470	119,814	6,135	32,458	105,575	96,865	28,777	252,739
28	Undesignated Fund Balances-Cap	0	0	0	0	0	0	0	0	0	0	0
29	Total Uses	9,983	20,882	6,000	27,470	6,764,363	921,185	794,612	14,063,559	6,955,055	1,513,682	8,036,722
30	Ending Fund Balance	0	0	0	0	0	0	0	0	0	0	0
31	Debt Svc-GO Bonds	0	0	0	0	3,997,665	675,000	664,349	1,224,439	1,678,774	549,968	0
32	Feb 2015 Abstract - LPV	45,499	54,112	58,854	40,142	67,631,352	14,329,262	12,698,815	46,455,859	53,732,192	8,433,991	16,711,877
33	FY16 Actual Tax Rate - Maricopa County											
34	FY16 Proposed Tax Rate - Special District	0.30	0.30	0.30	0.30	3.99	3.85	5.55	2.70	3.00	6.00	0.30
35	Proposed Tax Rate - Debt Service	0.00	0.00	0.00	0.00	3.69	3.55	5.25	2.40	2.70	5.70	0.00
36	Proposed Tax Rate - O&M	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
37	FY15 Actual Tax Rate - Maricopa County	0.30	0.30	0.30	0.30	3.30	3.30	5.0970	2.9636	2.9104	5.6098	0.30
38	FY15 Adopted Tax Rate - Special District	0.30	0.30	0.30	0.30	3.30	3.30	5.25	3.10	3.05	5.90	0.30
39	% Change from FY15	0%	0%	0%	0%	21%	17%	9%	-9%	3%	7%	0%

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
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February Abstracts - Prior Years

Feb 2010 Abstract - SAV	64,990	1,673,661	28,644	69,337	70,335,203	21,124,166	22,240,527	38,821,936	67,204,934	14,505,570	21,596,849
Feb 2011 Abstract - SAV	58,490	269,071	87,182	51,299	54,834,596	15,918,611	13,435,842	39,714,027	55,254,821	8,377,563	16,733,012
Feb 2012 Abstract - SAV	58,499	140,641	88,154	44,272	51,504,085	13,695,122	12,989,769	40,650,704	52,962,731	8,055,116	14,599,761
Feb 2013 Abstract - SAV	51,998	91,625	87,418	39,336	54,919,966	13,502,796	13,377,250	41,043,926	49,928,327	7,626,659	13,882,383
Feb 2014 Abstract - SAV	51,998	64,060	82,845	43,469	64,338,137	14,277,566	13,779,649	42,751,979	60,048,517	9,097,652	16,990,333
Feb 2015 Abstract - LPV	45,499	54,112	58,854	40,142	67,631,352	14,329,262	12,698,815	46,455,859	53,732,192	8,433,991	16,711,877
Percentage Change	-12%	-16%	-29%	-8%	5%	0%	-8%	9%	-11%	-7%	-2%

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: O&M	150	148	148	136
Developer Contribution	-	-	-	-
Other sources:				
Prior Year Fund Balances	21,515	15,663	15,699	9,847
TOTAL SOURCES	21,665	15,811	15,847	9,983
USES				
Operations and Maintenance	5,966	6,000	6,000	6,000
Reserve	-	9,811	-	3,983
TOTAL USES	5,966	15,811	6,000	9,983
SOURCES OVER/ (UNDER) USES	15,699	-	9,847	-
Total Secondary Assessed Valuation	51,998	51,998	51,998	
Total Limited Property Valuation				45,499
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
ELIANTO COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: O&M	251	183	183	162
Developer Contribution	-	-	-	-
Other sources:				
Prior Year Fund Balances	32,355	26,616	26,537	20,720
TOTAL SOURCES	32,606	26,799	26,720	20,882
USES				
Operations and Maintenance	6,069	6,000	6,000	6,000
Reserve	-	20,799	-	14,882
TOTAL USES	6,069	26,799	6,000	20,882
SOURCES OVER/ (UNDER) USES	26,537	-	20,720	-
Total Secondary Assessed Valuation	91,625	64,060	64,060	
Total Limited Property Valuation				54,112
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: Debt Service	988,147	1,137,203	1,137,203	1,170,687
Property Tax: O&M	127,154	121,843	121,843	139,369
Special Assessments: Debt Service	341,912	328,702	319,702	297,474
Special Assessments: Prepayments	183,928	140,000	135,000	120,000
BABs Interest Subsidy	59,402	58,450	58,450	58,450
Investment Income	82	65	141	140
Other Fees & Revenues	78,176	50,000	105,179	50,000
Transfer From Other Funds	945,196	1,048,777	1,708,741	1,049,724
Other sources:				
Acquisition & Construction	1,967,665	-	259,200	10,000,000
Bond Issuance Costs	180,326	-	49,400	200,000
Prior Year Fund Balances	881,883	643,714	875,939	977,715
TOTAL SOURCES	5,753,871	3,528,754	4,770,798	14,063,559
USES				
Capital Improvements	1,800,000	-	167,668	10,259,200
Debt Service: General Obligation	1,176,321	1,222,513	1,222,513	1,224,439
Debt Service: Special Assessments	327,488	310,367	311,071	297,474
Debt Service: Prepayments	182,000	140,000	190,000	120,000
Administrative Fees	37,336	30,000	31,090	42,050
Bond Issuance Costs	180,323	-	-	249,400
Transfer to Other Funds	945,196	1,048,777	1,708,741	1,049,724
Operations and Maintenance	229,268	158,800	162,000	150,000
Reserve		618,297		671,272
TOTAL USES	4,877,932	3,528,754	3,793,083	14,063,559
SOURCES OVER/ (UNDER) USES	875,939	-	977,715	-
Total Secondary Assessed Valuation	41,043,926	42,751,979	42,751,979	
Total Limited Property Valuation				46,455,859
Tax rate - Debt Service (per \$100/SAV)	2.30	2.6636		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - Debt Service (per \$100/LPV)				2.40
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
MIRIELLE COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: O&M	262	236	236	177
Developer Contribution	6,343	5,764	5,506	5,663
Other sources:				
Prior Year Fund Balances	(241)		418	160
TOTAL SOURCES	6,364	6,000	6,160	6,000
USES				
Operations and Maintenance	5,946	6,000	6,000	6,000
Reserve	-	-	-	-
TOTAL USES	5,946	6,000	6,000	6,000
SOURCES OVER/ (UNDER) USES	418	-	160	-
Total Secondary Assessed Valuation	87,418	82,845	82,845	
Total Limited Property Valuation				58,854
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
SUNDANCE COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: Debt Service	28,020	1,568,768	1,568,768	1,523,308
Property Tax: O&M	149,877	171,138	171,138	161,196
Special Assessments: Debt Service	1,015,284	785,373	696,373	607,320
Special Assessments: Prepayments	392,259	250,000	310,000	250,000
Transfer from Other Funds	-	1,270,013	1,242,206	1,302,418
Escrow Held at Zions Bank	-	-	-	146,200
Investment Income	940	110	2,250	2,080
Other Fees & Revenues	96,251	90,000	90,000	90,000
Other sources:				
Acquisition & Construction	17,945,000	-	-	-
Cost of Issuance	638,040	-	-	-
Prior Year Fund Balances	2,776,433	6,735,455	7,255,109	2,872,533
TOTAL SOURCES	23,042,104	10,870,857	11,335,844	6,955,055
USES				
Capital Improvements	13,056,000	4,770,309	3,372,462	1,330,910
Debt Service: General Obligation	377,826	1,677,726	1,649,919	1,678,774
Debt Service: Special Assessments	809,498	785,373	651,424	607,320
Debt Service: Prepayments	435,000	250,000	900,000	250,000
Administrative Fees	76,464	162,500	142,300	125,300
Bond Issuance Costs	636,891	-	-	-
Operations and Maintenance	395,316	360,000	505,000	400,000
Transfer to Other Funds	-	1,270,013	1,242,206	1,302,418
Reserve	-	1,594,936	-	1,260,333
TOTAL USES	15,786,995	10,870,857	8,463,311	6,955,055
SOURCES OVER/ (UNDER) USES	7,255,109	-	2,872,533	-
Total Secondary Assessed Valuation	49,928,327	60,048,517	60,048,517	
Total Limited Property Valuation				53,732,192
Tax rate - Debt Service (per \$100/SAV)	-	2.6104		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - Debt Service (per \$100/LPV)				2.70
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TARTESSO WEST COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: Debt Service	601,118	648,989	648,989	700,022
Property Tax: O&M	38,231	38,272	38,272	38,096
Investment Income	17	10	30	30
Transfer From Other Funds	8,430	8,160	13,830	8,980
Other sources:				
Prior Year Fund Balances	109,341	90,605	55,772	47,484
TOTAL SOURCES	757,137	786,036	756,893	794,612
USES				
Debt Service: General Obligation	662,540	665,829	665,829	664,349
Administrative Fees	5,125	3,750	4,750	4,750
Transfer to Other Funds	8,430	8,160	13,830	8,980
Operations and Maintenance	25,270	26,000	25,000	25,000
Reserve	-	82,297	-	91,533
TOTAL USES	701,365	786,036	709,409	794,612
SOURCES OVER/ (UNDER) USES	55,772	-	47,484	-
Total Secondary Assessed Valuation	13,377,250	13,779,649	13,779,649	
Total Limited Property Valuation				12,698,815
Tax rate - Debt Service (per \$100/SAV)	5.00	4.7970		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - Debt Service (per \$100/LPV)				5.25
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TRILLIUM COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: O&M	118	124	124	120
Developer Contribution	-	-	-	-
Other sources:				
Prior Year Fund Balances	39,113	33,225	33,226	27,350
TOTAL SOURCES	39,231	33,349	33,350	27,470
USES				
Operations and Maintenance	6,005	6,000	6,000	6,000
Reserve	-	27,349	-	21,470
TOTAL USES	6,005	33,349	6,000	27,470
SOURCES OVER/ (UNDER) USES	33,226	-	27,350	-
Total Secondary Assessed Valuation	39,336	43,469	43,469	
Total Limited Property Valuation				40,142
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: Debt Service	1,629,842	1,833,638	1,833,638	2,620,378
Property Tax: O&M	155,901	183,363	183,363	202,894
Investment Income	152	100	350	350
Developer Contribution	2,070,104	460,008	460,008	832,204
Transfer From Other Funds	1,469,621	2,630,390	581,208	2,420,884
Other sources:				
2013A Refunding Bonds	21,053,125	-	-	-
2013B Project Bonds	6,000,000	-	-	-
Cost of Issuance	255,840	-	-	-
Prior Year Fund Balances	2,375,503	1,887,509	2,276,829	687,653
TOTAL SOURCES	35,010,088	6,995,008	5,335,396	6,764,363
USES				
Capital Improvements	6,010,752	-	-	-
Debt Service: General Obligation	23,066,078	4,018,755	3,847,535	3,997,665
Administrative Fees	6,000	6,000	6,000	6,000
Bond Issuance Costs	245,096	-	-	-
Operations and Maintenance	233,702	248,000	213,000	220,000
Developer Payment	1,702,010	-	-	-
Transfer to Other Funds	1,469,621	2,630,390	581,208	2,420,884
Reserve	-	91,863	-	119,814
TOTAL USES	32,733,259	6,995,008	4,647,743	6,764,363
SOURCES OVER/ (UNDER) USES	2,276,829	-	687,653	-
Total Secondary Assessed Valuation	54,919,966	64,338,137	64,338,137	
Total Limited Property Valuation				67,631,352
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - Debt Service (per \$100/LPV)				3.69
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: Debt Service	399,833	406,911	406,911	534,123
Property Tax: O&M	39,544	40,691	40,691	42,988
Investment Income	10	5	20	20
Developer Contribution	493,148	556,384	556,384	157,822
Transfer From Other Funds	3,575	3,300	3,300	3,300
Other sources:				
Prior Year Fund Balances	117,134	22,776	88,176	182,932
TOTAL SOURCES	1,053,244	1,030,067	1,095,482	921,185
USES				
Debt Service: General Obligation	740,966	780,000	665,000	675,000
Administrative Fees	4,250	4,250	6,750	4,250
Reimburse Bank Service Fees	180,723	180,000	180,000	180,000
Transfer to Other Funds	3,575	3,300	3,300	3,300
Operations and Maintenance	35,554	56,500	57,500	52,500
Reserve	-	6,017	-	6,135
TOTAL USES	965,068	1,030,067	912,550	921,185
SOURCES OVER/ (UNDER) USES	88,176	-	182,932	-
Total Secondary Assessed Valuation	13,502,796	14,277,566	14,277,566	
Total Limited Property Valuation				14,329,262
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - Debt Service (per \$100/LPV)				3.55
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
WATSON ROAD COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14 Final	Approved Budget	Final @ 6/30/15	Proposed Amount
SOURCES				
Property Tax: O&M	40,623	48,422	48,422	50,136
Special Assessments: Debt Service	3,859,473	3,569,398	3,511,398	3,422,475
Special Assessments: Prepayments	693,406	100,000	400,000	200,000
Investment Income	291	175	600	600
Other Fees & Revenues	629,263	115,000	110,000	20,000
Other sources:				
Prior Year Fund Balances	4,294,883	4,424,939	5,095,879	4,343,511
TOTAL SOURCES	9,517,939	8,257,934	9,166,299	8,036,722
USES				
Debt Service: Special Assessments	3,587,734	3,569,398	3,458,899	3,422,475
Debt Service: Prepayments	671,000	100,000	1,200,000	200,000
Administrative Fees	10,860	17,500	7,000	16,500
Operations and Maintenance	152,466	80,500	156,889	150,000
Reserve	-	4,490,536	-	4,247,747
TOTAL USES	4,422,060	8,257,934	4,822,788	8,036,722
SOURCES OVER/ (UNDER) USES	5,095,879	-	4,343,511	-
Total Secondary Assessed Valuation	13,882,383	16,990,333	16,990,333	
Total Limited Property Valuation				16,711,877
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - O&M (per \$100/LPV)				0.30

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
WESTPARK COMMUNITY FACILITIES DISTRICT				
FY 15-16				
		FY 14-15		FY 15-16
			Estimated	
	FY 13-14	Approved	Final	Proposed
	Final	Budget	@ 6/30/15	Amount
SOURCES				
Property Tax: Debt Service	330,045	483,995	483,995	504,775
Property Tax: O&M	21,902	25,928	25,928	25,302
Special Assessments: Debt Service	213,404	202,398	188,347	188,226
Special Assessments: Prepayments	98,914	100,000	100,000	100,000
Escrow Held at Zions Bank	-	-	-	86,797
Investment Income	36	35	70	70
Other Fees & Revenues	27,040	30,000	25,000	20,000
Transfer From Other Funds	219,573	223,948	530,025	229,858
Other sources:				
Prior Year Fund Balances	719,495	461,226	491,087	358,654
TOTAL SOURCES	1,630,409	1,527,530	1,844,452	1,513,682
USES				
Debt Service: General Obligation	545,335	545,673	546,758	549,968
Debt Service: Special Assessments	207,139	202,398	188,347	188,226
Debt Service: Prepayments	91,000	100,000	120,000	100,000
Administrative Fees	27,040	22,000	21,500	24,000
Transfer to Other Funds	219,573	223,948	530,025	229,858
Operations and Maintenance	49,235	80,668	79,168	45,000
Reserve		352,843		376,630
TOTAL USES	1,139,322	1,527,530	1,485,798	1,513,682
SOURCES OVER/ (UNDER) USES	491,087	-	358,654	-
Total Secondary Assessed Valuation	7,626,659	9,097,652	9,097,652	
Total Limited Property Valuation				8,433,991
Tax rate - Debt Service (per \$100/SAV)	4.35	5.3098		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		
Tax rate - Debt Service (per \$100/LPV)				5.70
Tax rate - O&M (per \$100/LPV)				0.30