

Silverado CDD
FY 2017 Budgets and Special Assessments Overview

Total Fund Budgets

Fund	\$ Budget
General Fund	391,717
Series 2016A-1	62,119
Series 2016A-2	169,200 *

* Assessments intended to be paid off at lot closing with a home builder.

Annual Special Assessments per Lot

Phases 2, 3, 4

Lot Width	General Fund	Series 2016A-1	Series 2016A-2
55	858	648	416
65	1,014	765	416

SILVERADO CDD
FY 2017 ADOPTED BUDGET
GENERAL FUND (O&M)

	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
REVENUE					
OFF ROLL FUNDING	\$ 58,306	\$ 251,740	\$ 46,022	\$ 364,297	\$ 112,557
DEVELOPER FUNDING	-	-	-	-	-
MISCELLANEOUS	50	-	-	-	-
TOTAL REVENUE	58,356	251,740	46,022	364,297	112,557
EXPENDITURES					
GENERAL ADMINISTRATIVE					
SUPERVISORS COMPENSATION	6,411	12,000	3,200	12,000	-
PAYROLL TAXES	490	918	245	918	-
SUTA	38	-	-	-	-
PAYROLL SERVICES	186	600	151	600	-
MANAGEMENT CONSULTING SERVICES	13,492	21,000	10,500	21,000	-
CONSTRUCTION ACCOUNTING SERVICES	-	9,500	-	9,000	(500)
PLANNING AND COORDINATING SERVICES	27,879	36,000	18,000	36,000	-
ADMINISTRATIVE SERVICES	-	3,600	-	3,600	-
BANK FEES	20	175	12	175	-
MISCELLANEOUS	142	500	-	500	-
AUDITING SERVICES	-	250	-	4,500	4,250
TRAVEL PER DIEM	21	500	-	200	(300)
INSURANCE	-	10,000	5,000	10,000	-
REGULATORY AND PERMIT FEES	175	175	175	175	-
ASSESSMENT COLLECTION FEE	1,500	-	-	-	-
LEGAL ADVERTISEMENTS	1,796	2,500	2,708	3,000	500
ENGINEERING SERVICES	700	4,000	1,583	7,500	3,500
LEGAL SERVICES	4,887	7,500	2,801	7,500	-
PERFORMANCE & WARRANTY BOND PREMIUM	-	-	-	-	-
WEBSITE HOSTING	-	1,995	618	720	(1,275)
ADMINISTRATIVE CONTINGENCY	-	4,462	-	4,500	38
TOTAL GENERAL ADMINISTRATIVE	57,737	115,675	44,993	121,888	6,213
DEBT ADMINISTRATION:					
DISSEMINATION AGENT	-	5,000	-	5,000	-
TRUSTEE FEES	-	4,377	-	4,377	-
TRUST FUND ACCOUNTING	-	3,600	-	3,600	-
ARBITRAGE	-	500	-	650	150
TOTAL DEBT ADMINISTRATION	-	13,477	-	13,627	150
PHYSICAL ENVIRONMENT EXPENDITURES (6 months)					
SECURITY	-	-	-	-	-
STREETPOLE LIGHTING	-	30,975	-	30,975	-
ELECTRICITY (IRRIGATION & POND PUMPS)	-	7,992	-	7,992	-
WATER	-	24,000	-	24,000	-
LANDSCAPING MAINTENANCE	-	26,400	-	89,000	62,600
LANDSCAPE REPLINISHMENT	-	-	-	5,000	5,000
IRRIGATION MAINTENANCE	-	4,236	-	5,000	764
POND MAINTENANCE (12 mos)	-	7,230	-	19,650	12,420
SOLID WASTE DISPOSAL	-	3,720	-	3,720	-
NPDES & STORMWATER	-	-	-	6,000	6,000
FIELD MANAGER	-	-	-	6,000	6,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	-	104,553	-	197,337	92,784

	FY 2015 ACTUAL	FY 2016 ADOPTED	FY 2016 YTD-MARCH	FY 2017 ADOPTED	VARIANCE 2016 TO 2017
AMENITY CENTER OPERATIONS (1/2 Year)					-
POOL MAINTENANCE					-
POOL PERMITS					-
PLAYGROUND & TOT LOT MAINTENANCE					-
ELECTRIC UTILITIES					-
FACILITY MAINTENANCE					-
PEST CONTROL					-
MISCELLANEOUS SUPPLIES					-
TOTAL AMENITY CENTER OPERATIONS					-
AMENITY CENTER (6 MONTHS)	-	1,800	-	1,800	-
POOL SERVICE CONTRACT	-	875	-	6,600	5,725
POOL MAINTENANCE & REPAIRS	-	275	-	1,250	975
POOL PERMIT	-	1,380	-	275	(1,105)
AMENITY CENTER CLEANING & MAINTENANCE	-	1,380	-	2,250	870
AMENITY CENTER INTERNET	-	570	-	1,500	930
AMENITY CENTER ELECTRICITY	-	3,600	-	4,500	900
AMENITY CENTER WATER	-	2,625	-	2,400	(225)
AMENITY CENTER PEST CONTROL	-	255	-	870	615
REFUSE SERVICE	-	525	-	1,000	475
LANDSCAPE MAINTENANCE	-	3,000	-	4,000	1,000
MISC. AMENITY CENTER REPAIRS & MAINT	-	1,750	-	5,000	3,250
TOTAL AMENITY CENTER	-	18,035	-	31,445	13,410
TOTAL EXPENDITURES	57,737	251,740	44,993	364,297	112,557
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	619	-	1,029	-	-
FUND BALANCE - BEGINNING	-				-
FUND BALANCE - ENDING	\$ 619	\$ -			-

SILVERADO CDD
FY 2017 ADOPTED GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION

1. ERU Assignment, Ranking and Calculation

Lot Width	Units	ERU	Total ERU	% ERU
55'	134	1.00	134.00	29.35%
65'	273	1.18	322.64	70.65%
Total	407		456.64	100.00%

2. O&M Assessment Requirement ("AR")

AR = TOTAL EXPENDITURES - NET:	\$ 364,297.00
Plus: Early Payment Discount (4.0%)	15,668.69
Plus: County Collection Charges (3.0%)	11,751.52
Total Expenditures - GROSS	\$ 391,717.20 [a]
Total ERU:	456.64 [b]
Total AR / ERU - GROSS (as if all On-Roll):	\$857.83 [a] / [b]
Total AR / ERU - NET:	797.78

3. Current FY Allocation of AR (as if all On-Roll)

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Gross Assmt/Unit	Total Gross Assmt
55'	134	1.00	\$798	\$858	\$114,949
65'	273	1.18	\$943	\$1,014	\$276,768
Total	407				\$391,717

SILVERADO CDD
FY 2017 BUDGET
\$785,000 CAPITAL IMPROVEMENT REVENUE BONDS, Series 2016A-1

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS - ON-ROLL/OFF ROLL	\$ 62,119
FUND BALANCE FOREWARD	-
LESS: DISCOUNT ASSESSMENTS (4%)	(2,485)
TOTAL REVENUE	59,634
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	2,174
INTEREST EXPENSE	
05/01/17	23,550
11/01/17	23,550
PRINCIPAL RETIREMENT	
11/01/17	-
TOTAL EXPENDITURES	49,274
EXCESS OF REVENUE OVER (UNDER) EXPEND.	10,360
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ 10,360

Table 1. Allocation of Maximum Annual Debt Service to Lots in Phase 2, 3, 4

Lot Width	Lots	ERU	Total ERU	% ERU	MADS	MADS/Lot
55'	45	1.00	45.00	50.76%	29,164	\$648
65'	37	1.18	43.66	49.24%	28,296	\$765
Total	82		88.66	100.00%	57,460	

MADS Assmt. per ERU - net \$ 648
MADS Assmt. per ERU - gross \$ 701
Total revenue - gross, if all is on the roll \$ 62,119

SILVERADO CDD
FY 2017 BUDGET
\$2,820,000 CAPITAL IMPROVEMENT REVENUE BONDS, Series 2016A-2

	BUDGET
REVENUE	
SPECIAL ASSESSMENTS	\$ 169,200
LESS: DISCOUNT ASSESSMENTS (4%)	-
TOTAL REVENUE	169,200
EXPENDITURES	
COUNTY - ASSESSMENT COLLECTION FEES (3.5%)	-
INTEREST EXPENSE	
05/01/17	84,600
11/01/17	84,600
PRINCIPAL RETIREMENT	
11/01/17	-
TOTAL EXPENDITURES	169,200
EXCESS OF REVENUE OVER (UNDER) EXPEND.	-
FUND BALANCE - BEGINNING	-
FUND BALANCE - ENDING	\$ -