Park and Recreation Department - Open Space Division
Maintenance Assessment Districts Program
Summary of Fiscal Year 2017 (07-01-16 to 06-30-17) Budget

Kensington Manor Lighting Maintenance Assessment District
Fund 200718

11-23-2015
DRAFT
Budget Presentation: Nov. 23, 2015 @ 6:30pm

	FY 2015 Unaudited Actuals	FY 2016 Estimate	FY 2017 Proposed
District Expenses			
Services			
City Services Billed - Inspection Costs (all light locations)[1]	$ -	$ 2,975.00	$ 2,975.00
Maintenance of Fixtures			
City Services Billed - Bulb Replacement (special benefit light locations)	$ -	$ -	$ -
City Services Billed - Repair of Fixtures, Poles, Paint, etc. (all light locations) [1]	$ -	$ 1,750.00	$ 1,750.00
City Services Billed - Misc. Wiring Repairs (special benefit light locations)	$ -	$ -	$ -
City Services Billed - Major Restoration (all light locations)	$ -	$ 2,333.00	$ 2,333.00
Reimbursement Agreement - (Formation Costs - Reimbursement to Formation Fund)	$ 13,547.42 [2]	$ -	$ -
Other Non-Personnel Expense (Amount available for CIP or Reserve)	$ -	$ 20,000.00 [3]	$ 30,000.00
Special District Street Lighting - Energy Costs (all light locations)[1]	$ -	$ -	$ -
Special Districts Administration	$ -	$ 7,000.00 [4]	$ 3,500.00
Subtotal	**$ 13,547.42**	**$ 34,058.00**	**$ 40,558.00**
TOTAL EXPENSE	**$ 13,547.42**	**$ 34,058.00**	**$ 40,558.00**
District Revenues & Reserves			
Assessment Income	$ 24,205.21	$ 24,690.12	$ 25,506.28
Interest Earnings	$ 83.99	$ 100.00	$ 100.00
General Fund Services/Contributions			
Inspection (general benefit locations)	$ -	$ 2,975.00	$ 2,975.00
Energy (general benefit light locations)	$ -	$ 1,316.00	$ 1,316.00
Maintenance (general benefit baseline)	$ -	$ 350.00	$ 350.00
General Benefit Offset: 4.87%	$ 578.62	$ 579.00	$ -
Council District 9 Donation - CCPS Funds(Community Projects, Programs, and Services Funds)	$ -	$ 8,000.00	$ -
TOTAL REVENUE	**$ 24,867.82**	**$ 38,010.12**	**$ 30,247.28**
District Reserves			
Beginning Fund Balance	$ -	$ 11,334.33	$ 15,286.45
Change in Fund Balance	$ 11,334.33	$ 3,952.12	$ (9,731.72)
Year End Operating Reserves	**$ 11,334.33**	**$ 15,286.45**	**$ 5,554.73**
Target Reserves			
Minimum Reserve: 10% of Operating Budget	$ 1,354.74	$ 3,405.80	**$ 4,055.80**
Maximum Reserve: Six Months Operating Budget	$ 6,773.71	$ 17,029.00	**$ 20,279.00**

	FY 2015	FY 2016	FY 2017 (Increase to MAX)
Assessment Rate (per EBU)	$ 83.98	$ 83.98	$ 86.76
Number of Equivalent Benefit Units	294.00	294.00	294.00
Maximum Authorized Assessment Rate (per EBU)	$ 83.98	$ 85.05	$ 86.76
Inflation Factor - Consumer Price Index Rate (CPI)	1.71%	1.28%	(Estimated 2% CPI) 2.00%

(1) A portion of this cost item will be offset by General Fund contribution or in-kind service (see "Revenues" section of the budget).
(2) Total cost for repayment of Formation Fund = $13,547.42 (Paid 100% in year one)
(3) Total $20,000 has been allocated to Internal Order (IO #21003739)
(4) FY16 amount includes: $3,500 each year for FY15 and FY16, totalling $7,000.