

**Heber Public Utility District  
CFD No 2005-1**

**REPORT TO BOARD OF DIRECTORS**

**MEETING DATE:** August 16, 2018

**FROM:** Laura Fischer, General Manager

**SUBJECT:** Report Regarding Heber Meadows Community Facilities District  
Budget for Fiscal Year 2018-19

**INFORMATION ONLY:**

The annual Heber Meadows CFD Budget for FY 18-19 indicates the amount collected from the CFD levy, the principal and interest paid, and administrative costs.

The important items to note is that HPUD receives some funds to offset cost of our administrative staff time (Finance Manager) and to pay a portion of the cost to perform the audit of the CFD funds and for legal fees from Richard Watson and Gershon, who are experts in the legal issues that may arise from time to time with CFD management.

Additionally HPUD receives \$12,782.89 to help offset the cost of maintaining the Heber Meadows Park (Jiggs Johnson) and the newly constructed retention basin. The amount collected to pay for the maintenance of the park and retention basin is does not cover the expense to perform these services.

Respectfully Submitted,

Laura Fischer,  
General Manager

Attachment: Heber Meadows CFD Budget 2018-19

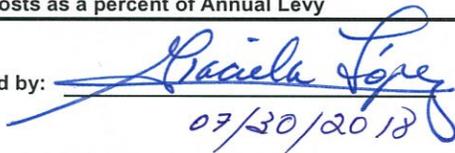
## Heber Public Utility District

**2018/19 Budget Worksheet**  
Community Facilities District No. 2005-1 (Heber Meadows)

Fund Number 95900

Levy Components	2017/18	2018/19
<b>PRINCIPAL AND INTEREST</b>		
Principal	\$65,000.00	\$70,000.00
Interest	91,200.00	87,550.00
<b>TOTAL</b>	<b>\$156,200.00</b>	<b>\$157,550.00</b>
<b>ADMINISTRATION COSTS</b>		
Agency Administration	\$13,500.00	\$13,500.00
Finance Manager	0.00	0.00
Accounting Staff	0.00	0.00
Engineering Staff	0.00	0.00
City Manager Staff	0.00	0.00
Other Staff	0.00	0.00
Agency Auditor Fees	1,530.00	1,530.00
Attorney Fees	3,500.00	3,500.00
Office Expenses, Paid by Agency	0.00	0.00
Other Expenses, Paid by Agency	0.00	0.00
<b>Total Agency Staff and Expenses</b>	<b>\$18,530.00</b>	<b>\$18,530.00</b>
County Auditor and Assessor Fees	107.00	102.80
Registrar/Transfer/Paying Agent Fees	0.00	0.00
Corporate Trust	1,500.00	1,500.00
Consulting Services	7,324.05	7,328.67
Consulting Expenses	500.00	500.00
Delinquency Management Allowance	3,500.00	3,500.00
<b>TOTAL</b>	<b>\$31,461.05</b>	<b>\$31,461.47</b>
<b>Total Principal, Interest &amp; admin Costs (not including</b>	<b>\$187,661.05</b>	<b>\$189,011.47</b>
<b>ADJUSTMENTS APPLIED TO LEVY</b>		
Reserve Fund Credit	\$0.00	\$0.00
Special Tax Fund Credit	0.00	0.00
Replenishment/(Credit)	0.00	0.00
Capitalized Interest Credit	0.00	0.00
Miscellaneous/Adjustment Credit	0.00	0.00
<b>TOTAL</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL CHARGE</b>		
<b>Total Charge</b>	<b>\$187,661.05</b>	<b>\$189,011.47</b>
<b>Services Component</b>	<b>12,782.89</b>	<b>13,243.53</b>
<b>Applied Charge</b>	<b>\$200,442.16</b>	<b>\$202,254.98</b>
Difference (due to rounding)	\$1.78	\$0.02
<b>REJECT SUMMARY</b>		
<b>Handbilled Parcels:</b>	<b>0</b>	<b>0</b>
<b>Handbilled Charge:</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Rejected Parcels:</b>	<b>0</b>	<b>0</b>
<b>Rejected Charge:</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Re-applied Parcels:</b>	<b>0</b>	<b>0</b>
<b>Re-applied Charge:</b>	<b>\$0.00</b>	<b>\$0.00</b>
Difference (due to parcel changes):	\$0.00	\$0.00
<b>ADDITIONAL INFORMATION</b>		
<b>Number of Active Parcels</b>	<b>178</b>	<b>178</b>
<b>Number of Parcels Levied</b>	<b>177</b>	<b>177</b>
<b>Actual DM Fees</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Admin Costs as a percent of Annual Levy</b>	<b>15.70%</b>	<b>15.56%</b>

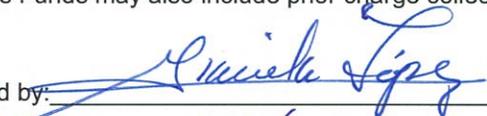
Approved by:

  
07/30/2018

**Heber Public Utilities District**  
**Community Facilities District No. 2005-1**  
**Heber Meadows**  
**Fiscal Year 2018/19 Financial Analysis**

<b>Balances as of</b>	<b>June 30, 2018</b>	<b>May 31, 2017</b>
Funds Held by Agency	\$0.00	\$0.00
Special Tax Fund	288,005.67	327,779.93
Interest Account	0.00	0.45
Principal Account	0.00	0.00
Reserve Account	162,179.12	160,907.99
Administration Expense Fund	531.17	2,339.72
Special Tax - Redemption	9,067.46	9,516.58
Less: Reserve Requirement	(157,550.00)	(159,817.50)
Less: Administrative Expenses from the Prior Year	(31,461.05)	(31,419.90)
Less: September Debt Service	(110,600.00)	(112,408.75)
Less: September Bond Call	(10,000.00)	(10,000.00)
Less: Services from the Prior Year	(12,782.89)	(12,501.60)
<b>Subtotal</b>	<b>\$137,389.48</b>	<b>\$174,396.92</b>
Less: Hold for current delinquencies <sup>(1)</sup>	(\$893.34)	(\$465.50)
Less: Funds held for future Credit / Delinquencies / Future Bond Call	(136,496.14)	(173,931.42)
<b>Subtotal: (Retained Surplus) / Adjustment</b>	<b>(\$137,389.48)</b>	<b>(\$174,396.92)</b>
<b>FY 2018/19 Credit/(Addition) to Levy</b>	<b>\$0.00</b>	<b>\$0.00</b>

<sup>(1)</sup> Surplus Funds may also include prior charge collections for Services

Approved by:   
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Heber Public Utility District  
 COMMUNITY FACILITIES DISTRICT 2005-1  
 RECOVERY AND SPREAD OF ADMINISTRATIVE COSTS  
 2018/2019 FISCAL YEAR

WILLDAN FINANCIAL SERVICES FEE STRUCTURE						
District	# Active Parcels	# Charged Parcels (estimated)	File Fee	Prior Year's CPI / Adjustments	2018/2019 2.75% (estimated)	Total 2018/2019
2005-1	178	178	\$5,500.00	\$0.00	\$153.67	\$5,653.67
TOTAL:	178	178	\$5,500.00	\$0.00	\$153.67	\$5,653.67

<sup>1)</sup>In accordance with Imperial County Auditor-Controller Fee Schedule, fees for Special Districts include a Basic Annual charge of \$65.00 + \$20.00 per fund + \$0.10 per parcel.

WILLDAN FINANCIAL SERVICES FEES AND EXPENSES	
Willdan Financial Services Fees	\$5,653.67
Estimated Out of Pocket Expenses for 2018/2019	\$0.00
TOTAL:	\$5,653.67

ADMINISTRATION COST SUMMARY														
MISCELLANEOUS COST SERVICES														
DISTRICT	# Active Parcels	Original Bond Issue	% of Total Bond Issue	Agency Cost (1)	Agency Auditor (1)	Attorney Fees (1)	Delinquency Management (1)	County Auditor/Controller Fees	Registrar/Transfer Paying Agent Fees (1)	WFS Out of Pocket Fees	WFS Administration Fees	WFS Arbitration Calculation Fees	Municipal Disclosure Fees	Total Consulting Services
2005-1	178	\$2,355,000	100.00%	\$13,500.00	\$1,530.00	\$3,500.00	\$3,500.00	\$102.80	\$0.00	\$500.00	\$5,653.67	\$0.00	\$1,675.00	\$7,828.67
TOTAL:	178	\$2,355,000	100.00%	\$13,500.00	\$1,530.00	\$3,500.00	\$3,500.00	\$102.80	\$0.00	\$500.00	\$5,653.67	\$0.00	\$1,675.00	\$7,828.67

<sup>1)</sup> Provided by the Heber Public Utility District.

CFD 2005-1- \$1,200 base fee for report and \$475 for overlapping debt to be prepared during FY 2018/2019

Municipal Disclosure -