

**City of Fillmore
2010-11 Proposed Budget**

PUBLIC FINANCE AUTHORITY FUND 802

DESCRIPTION

The Authority was established September 25, 1990, by the City and the Redevelopment Agency of the City of Fillmore to provide for the financing of public capital improvements by the City and the Agency.

802-7205: 2002 Certification of participation

On May 1, 2002, the Fillmore Public Financing Authority issued \$8,065,000 in Certificates of Participation.

The purpose of the certificates was to defease \$7,345,000 of outstanding 1997 Certificates of Participation, to fund a reserve fund, to fund capitalized interest with respect to the Certificates through May 1, 2003, and to pay certain expenses of the transaction. The water system will be sold by the Fillmore Public Authority to the City of Fillmore pursuant to an Installment Sale Agreement.

The City and the Authority have entered into an Installment Sales Agreement to make payments solely from the net revenues of the water system. The installment payments are scheduled to be made in amount sufficient to pay, when due, the annual principal and interest with respect to the certificates.

802-7207: 2006 Series A Bonds

On August 10, 2006, the Fillmore Redevelopment Agency issued \$38,970,000 of 2006 Series A Tax Allocation Bonds.

The proceeds from the bonds are to be used to finance projects within the Agency's Project Area, pay costs of issuance, fund a reserve account, and advance refund the 2003 loan from the Fillmore Public Authority (PFA) in the amount of \$30,895,982. The bonds are junior and subordinate to the 2005 loans with the PFA. The bonds are secured by a pledge of future tax increment revenues of the Agency. The bonds mature annually beginning May 1, 2007 and ending May 1, 2031. Interest is payable semi-annually each May 1 and November 1, calculated at rates ranging from 4% to 5.37%. The issue consists of \$7,190,000 of serial bonds due from 2007 through 2018 and \$31,780,000 of term bonds due from 2021 through 2031.

802-7208: 2005 Series A Bonds

On February 16, 2006, the Fillmore Public Financing Authority sold \$13,225,000 total aggregate principal amount of 2005 Revenue Bonds Series A.

From the issuance, the Authority paid issue costs of \$160,000, financed a reserve fund in the amount of \$950,000, and loaned the balance to the Redevelopment Agency to fund various projects in the amount of \$12,115,000. The loan is secured by incremental property tax revenues of the Agency and the interest rate varies between 3.25% and 5.50%. Interest payments are due semi-annually each May 15 and November 15 with annual principal payments due each May 15 through 2031.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	560,000	460,000	320,000	320,000	330,000
Interest	3,576,924	1,095,983	1,150,000	1,080,723	1,059,916
Administrative Charges	16,024	13,403	66,000	16,216	16,208
Total	4,152,948	1,569,386	1,536,000	1,416,939	1,406,124

Personnel no personnel charged directly to this fund.

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Fund 802 Public Finance Authority

Account	Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Revenue/Transfers In						
Revenue						
802-0000-0306-050	Interest Earnings	3,256,680	1,358,897	-	451,000	446,000
802-0000-0318-224	Loan Proceeds	145,000	155,000	-	-	-
	Total Revenue	3,401,680	1,513,897	-	451,000	446,000
Transfers In						
802-0000-0400-301	Transfer In - Sewer Fund	-	-	4,030	4,030	4,030
802-0000-0400-401	Transfer In - Sewer DIF Fund	22,140	-	-	-	-
802-0000-0400-905	Transfer In - RDA Debt Service	-	-	1,076,000	960,000	957,000
	Total Transfers In	22,140	-	1,080,030	964,030	961,030
	Total Revenue/Transfers In	3,423,820	1,513,897	1,080,030	1,415,030	1,407,030
Expenditures						
7202 1991 Series A Revenue Bonds						
802-7202-0085-864	Other Admin Charges	3,885	3,885	6,000	6,000	6,000
7205 - COPs 97/02						
802-7205-0085-861	Principal Payment	145,000	155,000	-	-	-
802-7205-0085-862	Interest Payment-monthly	461,653	454,548	450,000	450,725	442,718
802-7205-0085-864	Other Admin Chgs	-	4,290	10,000	4,290	4,290
	Total COPs 97/02	606,653	613,838	460,000	455,015	447,008
7207 - 2006 Series A Bonds						
802-7207-0085-861	Principal Payment 2006 A Bond	120,000	-	-	-	-
802-7207-0085-862	Interest Expense	2,463,216	-	-	-	-
802-7207-0085-864	Other Admin Charges	8,411	1,500	-	2,198	2,190
	Total 2006 Series A Bonds	2,591,628	1,500	-	2,198	2,190
7208 - 2005 Series A Bonds						
802-7208-0085-861	Principal Payment	295,000	305,000	320,000	320,000	330,000
802-7208-0085-862	Interest Payment	652,055	641,435	700,000	629,998	617,198
802-7208-0085-864	Admin Charges	3,728	3,728	50,000	3,728	3,728
	Total 2005 Series A Bonds	950,783	950,163	1,070,000	953,726	950,926
	Total Expenditures	4,152,948	1,569,386	1,536,000	1,416,939	1,406,124

**City of Fillmore
2010-11 Proposed Budget**

COMMUNITY FACILITIES DISTRICT #1 - FUND 803

DESCRIPTION

The City adopted Resolution 90-1586 on June 28, 1990, providing for the formation of Community Facilities District No. 1 and calling for an election to authorize the levying of a Special Tax within the CFD 1. On July 26, 1990, at an election held pursuant to the Act, the qualified electors within the boundaries of the CFD 1, authorized the CFD 1 to incur bonded indebtedness to finance certain major public capital infrastructure facilities, including, but not limited to street, sewer, drainage and water facilities within the CFD 1.

Community Facilities District No. 1 (North Fillmore Industrial Park) originally consisted of 33 parcels located within a 126.35 acre area, in the Levee Drive Industrial Park Area. The properties are located southeast of Sespe Creek, north of Third Street and west of Goodenough Road and/or "A" Street, in a somewhat triangular area, in the City of Fillmore, Ventura County, California.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	128,360	75,000	70,000	75,000	70,000
Interest	59,690	115,258	115,000	112,295	109,360
Administrative Charges	12,718	10,159	21,500	8,148	12,800
Total	200,768	200,416	206,500	195,443	192,160

Personnel no personnel charged to this fund.

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Fund 803 Community Facilities District #1

Account	Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Revenue						
803-0000-0303-230	Special Taxes	199,554	131,827	150,000	195,443	189,360
803-0000-0306-050	Interest Earnings	4,510	3,324	1,200	700	700
	Total Revenue	204,064	135,151	151,200	196,143	190,060
Expenditures/Transfers Out						
Expenditures						
803-7301-0085-861	Principal Payment CFD #1	128,360	75,000	70,000	75,000	70,000
803-7301-0085-862	Interest Payment CFD#1	59,690	115,258	115,000	112,295	109,360
803-7301-0085-863	Trustee Charges CFD#1	-	-	6,500		2,800
803-7301-0085-864	Other Admin Charges	12,718	10,159	15,000	8,148	10,000
	Total Expenditures	200,768	200,416	206,500	195,443	192,160
Transfers Out						
803-8500-0802-983	Pymt To Fd 802 For Cfd #1 Loan	10,000	-	-	-	-
803-8500-4207-101	Transfer-Out - GF Central Svc.	5,150	-	5,150	11,698	5,883
	Total Transfers Out	15,150	-	5,150	11,698	5,883
	Total Expenditures/Transfers Out	215,918	200,416	211,650	207,141	198,043

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COMMUNITY FACILITIES DISTRICT #2 FUND 804

DESCRIPTION

The City adopted Resolution 95-2017 on May 30, 1995, providing for the formation of Community Facilities District 2 and calling for an election to authorize the levying of a Special Tax within the CFD 2. On May 30, 1995, at an election held pursuant to the Act, the qualified electors within the boundaries of the CFD 2, authorized the CFD 2 to incur bonded indebtedness to finance the cost of construction of street, sewer, drainage and water facilities within the CFD 2 area.

Community Facilities District No. 2 (Balden Towne Plaza Public Improvements) consists of 14 parcels located within a rectangular area south of Ventura Street, north of River Street, west of Central Avenue and east of "A" Street, in the City of Fillmore, Ventura County, California.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	35,000	40,000	40,000	40,000	40,000
Interest	32,260	31,095	30,000	29,755	28,315
Administrative Charges	8,210	9,735	10,000	8,900	8,000
Total	75,470	80,830	80,000	78,655	76,315

Personnel no personnel charged to this fund.

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Fund 804 - Community Facilities District #2

<u>Account</u>	<u>Description</u>	<u>2008 Actual</u>	<u>2009 Actual</u>	<u>2010 Amended</u>	<u>2010 Estimated</u>	<u>2011 CM Recom.</u>
<u>Revenue</u>						
804-0000-0303-230	Special Taxes	84,048	82,734	84,003	84,003	76,315
804-0000-0306-050	Interest Earnings	-	156	-		
	Total Revenue	84,048	82,890	84,003	84,003	76,315
<u>Expenditures/Transfers Out</u>						
<u>Expenditures</u>						
804-7302-0085-861	Principal Payment CFD #2	35,000	40,000	40,000	40,000	40,000
804-7302-0085-862	Interest Payment 3/01 CFD #2	32,260	31,095	30,000	29,755	28,315
804-7302-0085-864	Other Admin Charges CFD #2	8,210	9,735	10,000	8,900	8,000
	Total Expenditures	75,470	80,830	80,000	78,655	76,315
<u>Transfers Out</u>						
804-8500-4207-101	Transfer-Out GF Admin. Services	3,100	-	3,100	6,257	3,095
	Total Expenditures/Transfers Out	78,570	80,830	83,100	84,912	79,410

**City of Fillmore
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STATE WASTE WATER TREATMENT PLANT LOAN FUND 805

DESCRIPTION

On May 15, 1993, the City entered into a loan contract with the State Water Resources Control Board. Under provision of the Federal Clean Water Act and State law, the State Water Board agreed to loan the City a maximum sum of \$1,877,385 for the wastewater treatment plant expansion project. The loan carries an interest rate of 2.9 percent per annum.

In fiscal year 1995-96, this loan was restructured into a zero interest State Revolving Fund Loan. In order to accomplish this, the City paid \$99,106 accrued interest through October 31, 1995 and the State matching share of \$312,904.

Minimum annual payments on the loan amount to \$89,248 and \$4,697 for the governmental long-term debt and the Sewer Enterprise Debt, respectively.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	93,945	93,945	93,945	93,945	93,945
Interest	no personnel charged	-	-	-	-
Administrative Charges	-	-	-	-	-
Total	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>
Personnel	no personnel charged to this fund.				

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Fund 805 State WWTP Loan

<u>Account</u>	<u>Description</u>	<u>2008 Actual</u>	<u>2009 Actual</u>	<u>2010 Amended</u>	<u>2010 Estimated</u>	<u>2011 CM Recom.</u>
<u>Transfers In</u>						
805-0000-0400-301	Transfer In - Sewer Fund	-	-	4,697	4,697	4,697
805-0000-0400-401	Transfer In - DIF Fund	93,945	93,945	-	-	-
805-0000-0400-406	Transfer In - Sewer DIF Fund	-	-	89,248	89,248	89,248
	Total Transfers In	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>
<u>Expenditures</u>						
805-7401-0085-861	Principal Payment	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>	<u>93,945</u>

**City of Fillmore
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COMMUNITY FACILITIES DISTRICT #3 FUND 806

DESCRIPTION

The Mello-Roos Community Facilities Act ("Act") of 1982 came about as a response to the lack of adequate financing for public capital facilities and services in the post-Proposition 13 era. Pursuant to the Act, on December 9, 2003, the City Council of the City of Fillmore adopted resolutions stating its intent to establish the District, to authorized the levy of Special Taxes on land within the boundaries of the District, to authorized the issuance of bonds and to have an election held pursuant to the Act. The landowner who comprised the sole qualified elector of the District at the time of the election on April 27, 2004, authorized the District to incur bonded indebtedness in an amount not to exceed \$3 million to finance the Improvements.

The District includes 63 Parcels, consisting of approximately 13 gross acres of land located on the south side of River Street at Deerfield Drive in the City of Fillmore.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	-	5,000	15,000	5,000	10,000
Interest	145,843	145,734	150,000	145,513	145,170
Administrative Charges	9,598	10,684	40,000	10,600	11,670
Total	155,441	161,418	205,000	161,113	166,840

Personnel no personnel charged to this fund.

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Fund 806 - Community Facilities District #3

<u>Account</u>	<u>Description</u>	<u>2008 Actual</u>	<u>2009 Actual</u>	<u>2010 Amended</u>	<u>2010 Estimated</u>	<u>2011 CM Recom.</u>
<u>Revenue</u>						
806-0000-0303-230	Special Taxes	161,165	163,190	254,947	170,000	170,000
806-0000-0306-050	Interest Earnings	-	5,248	1,200	1,200	1,200
	Total Revenue	<u>161,165</u>	<u>168,438</u>	<u>256,147</u>	<u>171,200</u>	<u>171,200</u>
<u>Expenditures/Transfers Out</u>						
<u>Expenditures</u>						
806-7303-0085-861	Principal Payment	-	5,000	15,000	5,000	10,000
806-7303-0085-862	Interest Payment	145,843	145,734	150,000	145,513	145,170
806-7303-0085-863	Trustee Charges	-	-	-		1,670
806-7303-0085-864	Other Admin Charges	9,598	10,684	40,000	10,600	10,000
	Total Expenditures	<u>155,441</u>	<u>161,418</u>	<u>205,000</u>	<u>161,113</u>	<u>166,840</u>
<u>Transfer Out</u>						
806-8500-4207-101	Transfer-Out - GF Admin. Svc.	5,100	-	5,100	11,799	5,984
	Total Expenditures/Transfers Out	<u>160,541</u>	<u>161,418</u>	<u>210,100</u>	<u>172,912</u>	<u>172,824</u>

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CAPITAL LEASES FUND 808

DESCRIPTION

The City is obligated under leases which are accounted for as capital leases. The City has entered into capital lease agreements with Oshkosh Capital for 2004 and 2006 fire engines. The obligations are accounted for as governmental activities long-term debt.

Minimum annual payments on the Capital Leases are \$49,102, for the first lease and \$96,864 for the second lease, which include interest between 4 percent and 5 percent.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Lease Payment	145,966	145,966	145,975	145,966	145,966

Personnel no personnel charged to this fund.

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Fund 808 Capital Leases

<u>Account</u>	<u>Description</u>	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
<u>Transfers In</u>						
808-0000-0400-101	Transfer In from General Fund	-	-	-	-	60,072
808-0000-0400-507	Transfer In from Vehicle Replace.	145,966	145,966	145,975	145,975	85,885
	Total Transfers In	<u>145,966</u>	<u>145,966</u>	<u>145,975</u>	<u>145,975</u>	<u>145,957</u>
 <u>Expenditures</u>						
808-7206-0085-861	Principal Payment	<u>145,966</u>	<u>145,966</u>	<u>145,975</u>	<u>145,966</u>	<u>145,966</u>

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COMMUNITY FACILITIES DISTRICT #5 FUND 809

DESCRIPTION

The Mello-Roos Community Facilities Act ("Act") of 1982 came about as a response to the lack of adequate financing for public capital facilities and services in the post-Proposition 13 era. On January 10, 2005, the City Council of the City of Fillmore ("City") adopted the Resolution of Intention, stating its intention to establish the City of Fillmore Community Facilities District No. 5 (Heritage Valley Parks) ("District"). The resolution designated a portion of the District as Improvement Area A and a portion as Improvement Area B. On February 14, 2006, the City Council adopted the Resolution of Formation and the eligible landowners approved the levy of a special tax and the incurring of indebtedness.

At this time bonds have not been issued

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Administrative Charges	4,298	4,575	5,000	4,450	4,472
Total	4,298	4,575	5,000	4,450	4,472
Personnel	no personnel charged to this fund.				

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Fund 809 - Community Facilities District #5

Account	Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Revenue						
809-0000-0303-230	Special Taxes	84,835	151,900	160,000	165,510	160,000
809-0000-0306-050	Interest Earnings	-	-	600	600	600
	Total Revenue	84,835	151,900	160,600	166,110	160,600
Expenditures/Transfers Out						
809-7305-0085-864	Other Admin Charges	4,298	4,575	5,000	4,450	4,472
809-8500-0000-101	Transfer Out - GF Services	-	-	-	5,800	5,883
	Total Expend/Transfers Out	4,298	4,575	5,000	10,250	10,355

**City of Fillmore
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COMMUNITY FACILITIES DISTRICT #6 FUND 811

DESCRIPTION

The City adopted Resolution 06-2917 on April 11, 2006, providing for the formation of Community Facilities District #6 (Sespe Creek and River Street Improvements - CFD #6) pursuant to the Mello-Roos Community Facilities Act of 1982.

CFD #6 was formed for the construction and landscaping of the Sespe Creek flood control levee from State Highway 126 westerly to the southwesterly corner of Parcel #1 of Parcel Map 05-03. The district also acquired the right of way and construction of a 24 foot wide paved segment of River Street from C Street to E Street.

The facilities may include the costs of design, engineering and planning, the costs of any environmental or other studies, surveys or reports, soils testing, permits, plan check and inspection fees, insurance, legal and related overhead costs, coordination and supervisions and any other costs or appurtenances related to any of the foregoing. Funds are accumulating in this fund in anticipation of these public improvements.

Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Administrative Charges	-	1,462	4,200	4,200	4,200
Total	-	1,462	4,200	4,200	4,200
 Personnel	no personnel charged to this fund.				

**City of Fillmore
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Fund 811 Community Facilities District #6

Account	Description	2008 Actual	2009 Actual	2010 Amended	2010 Estimated	2011 CM Recom.
<u>Revenue</u>						
811-0000-0303-230	Special Taxes CFD #6	-	95,101	169,000	172,115	169,000
<u>Expenditures/Transfers</u>						
811-7306-0085-864	Other Admin Charges	-	1,462	4,200	4,200	4,200
811-8500-0000-101	Transfer Out GF Services	-	-	-	5,800	5,883
	Total Expenditures/Transfers	-	1,462	4,200	10,000	10,083