

City of Temecula
CFD 20-01 (Heirloom Farms)
Special Tax Bonds 2024
Budget Report
Fiscal Year 2024-25

Debt Service				
Item	2023-24		2024-25	
	Levy		Levy	
March Interest Due		\$0.00		\$317,375.00
September Interest Due		\$0.00		\$317,375.00
September Principal Due		\$0.00		\$100,000.00
Total Debt Service		\$0.00		\$734,750.00

Administration					
Item	2023-24		2024-25		Difference
	Rate	Levy	Rate	Levy	
Trustee/Paying Agent		\$2,500.00		\$2,500.00	\$0.00
Consultant Services		\$6,984.01		\$7,123.69	\$139.68
Auditor-Controller (per Fund No enrollment fee) ⁽¹⁾		\$87.23		\$87.23	\$0.00
Auditor-Controller (per Parcel enrollment fee)	\$0.11	\$16.17	\$0.11	\$33.99	\$17.82
Treasurer/Tax Collector (per Parcel fee)	\$0.25	\$36.75	\$0.25	\$77.25	\$40.50
Delinquency Management		\$0.00		\$0.00	\$0.00
Continuing Disclosure/Dissemination		\$0.00		\$0.00	\$0.00
City Administrative Costs		\$1,525.00		\$8,457.00	\$6,932.00
Administration Expenses		\$150.00		\$150.00	\$0.00
Other Costs		\$0.00		\$0.00	\$0.00
Total Administration		\$11,299.16		\$18,429.16	\$7,130.00

Other				
Item	2023-24		2024-25	
	Levy		Levy	
Reserve Adjustment		\$0.00		\$0.00
Delinquency Allowance		\$0.00		\$37,312.36
Delinquency Charges		\$0.00		\$0.00
Less: Prior Year Surplus		\$0.00		\$0.00
Total Other		\$0.00		\$37,312.36

Totals				
Item	2023-24		2024-25	
	Levy		Levy	
Total Requirement		\$11,299.16		\$790,491.52
District Adjustment		\$373,574.37		\$0.00
Enrollment Adjustment		(\$1.05)		
Actual Levy		\$384,872.48		\$790,491.52

Factors:			Note/Comment
Levy % Difference		N/A	Rates increase 1% per year
Administration % of Levy		2.33%	162 new permits for FY 2024-25
City's % of Levy		1.07%	
Maximum Authorized Tax		\$850,039.50	
Levy % of Maximum Tax		92.99%	
Bonds Outstanding After September 1, 2024		\$12,695,000	
FY 2023-24 Delinquency Rate as of 12/10/2023		N/A	
FY 2023-24 Delinquency Rate as of 4/10/2024		11.28%	
FY 2023-24 Parcels Levied		147	
FY 2024-25 Projected Parcels to Levy		309	
Final Maturity		2054	

⁽¹⁾ Current Year Per Fund No Charge based upon Auditor-Controller Letter Dated June 1, 2023.