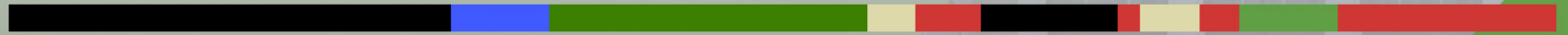


# MARLEY PARK

Community Facilities District (CFD)




FY2021 BUDGET

*May 5, 2020*


# What is a CFD?



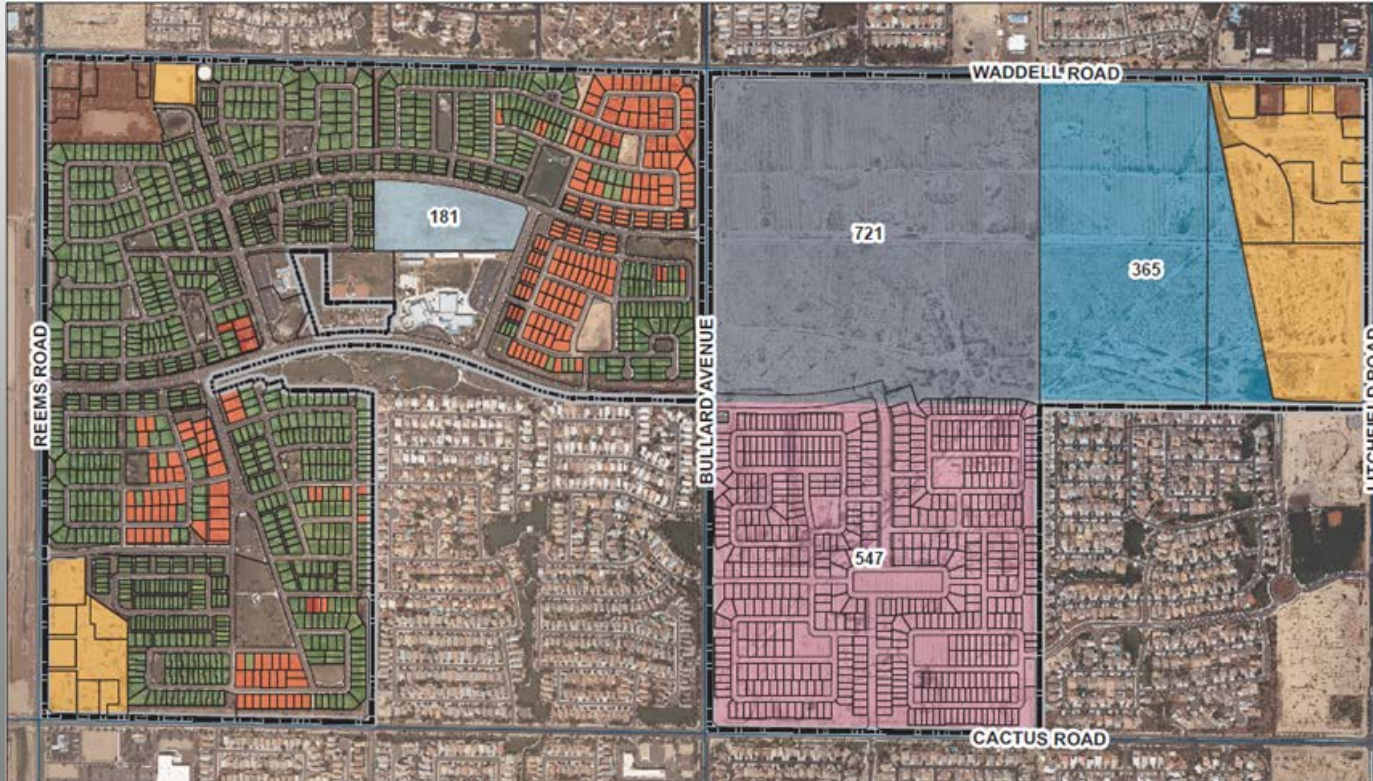
- Special Purpose District
  - Finances, acquires, and constructs public infrastructure within a defined area
  - Property tax levy assessed to pay debt and operations/maintenance
  - Separate political subdivision
- 

# Review of Marley Park CFD




- Created in 2004
  - Approximately 956 acres
    - Entitled up to 3,782 residential units in addition to commercial uses, a school, open spaces and parks
  - Mayor and Council serves as the CFD's Board of Directors
- 

# Review of Marley Park CFD



# Review of Marley Park CFD




- \$80M of bonding authority for public infrastructure
    - \$40M to reimburse the Developer
    - \$40M for other potential infrastructure
  - General Obligation Bonds
    - \$23.4M issued to date (6 bonds)
    - \$16.6M Potential Remaining
- 

# Review of Marley Park CFD



Infrastructure reimbursed

\$23.4 million

- Sweetwater Road (Reems to Bullard)
  - Reems Road (Waddell to Cactus)
  - Waddell Road (Reems to Bullard)
  - Cactus Road (Reems to 151<sup>st</sup>)
  - Founders Park Blvd (Waddell to Sweetwater)
  - Old Oak Lane (Park to 151<sup>st</sup>)
  - 153<sup>rd</sup> Drive (Sweetwater to Larkspur)
  - Whisperwood (Sweetwater to Old Oak)
  - Heritage Park
  - Litchfield Road (Waddell to Sweetwater)
  - Waddell Road (143<sup>rd</sup> to Litchfield)
  - Bullard Ave (Waddell to Cactus Rd)
  - Old Oak Lane (151<sup>st</sup> to Bullard Ave)
- 

# MARLEY PARK COMMUNITY FACILITIES DISTRICT

## BOND ISSUANCE HISTORY



<b>Bond Series</b>	<b>Bonds Issued</b>	<b>Refunded Amount</b>	<b>New Bonds Issued</b>	<b>Issuance Date</b>
Series 2006	\$ 1,365,000		\$ 1,365,000	09/06/06
Series 2007	3,950,000		3,950,000	09/12/07
Series 2008	3,395,000		3,395,000	09/25/08
Series 2016	11,365,000	6,565,000	4,800,000	10/06/16
Series 2007	3,000,000		3,000,000	10/10/17
Series 2019	8,470,000		8,470,000	10/03/19
	<u>\$31,545,000</u>	<u>\$ 6,565,000</u>	<u>\$ 24,980,000</u>	

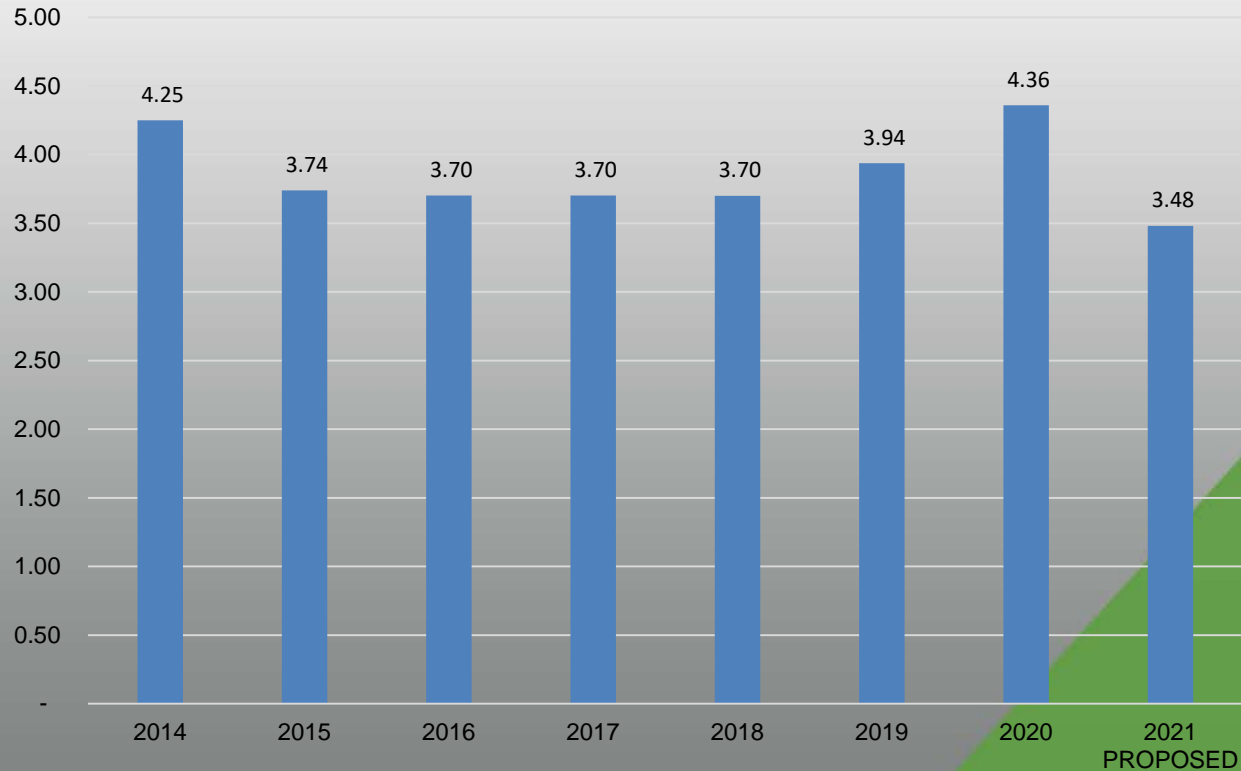
# Property Tax Rate



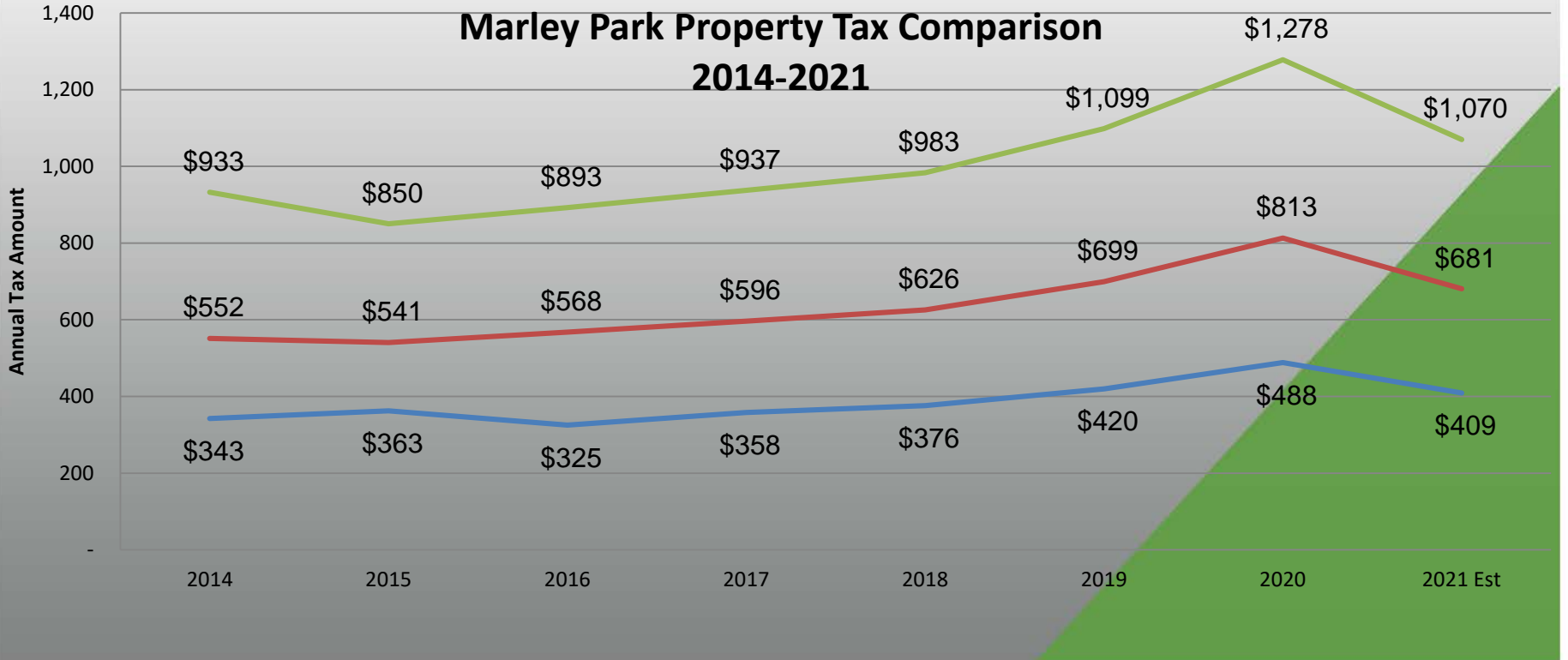
	Current Rate	Current Levy	Proposed Rate	Proposed Levy
Property Tax	\$4.3600	\$1,483,500	\$3.4771	\$1,481,600



# Tax Rate History



# Property Tax Amounts



# FY2021 Sources




	<u>Amount</u>
Property Tax (Operations)	\$ 127,800
Property Tax (Debt Service)	1,383,700
Fund Balance	100,000
<u>Total Sources</u>	<u>\$ 1,611,500</u>



# FY2021 Expenditures




	Amount
Park Operations	\$ 127,800
Financial Services – Bank Fees	4,000
Principal	695,000
Interest	678,800
Contingency	100,000
<b>Total Uses</b>	<b>\$ 1,605,600</b>

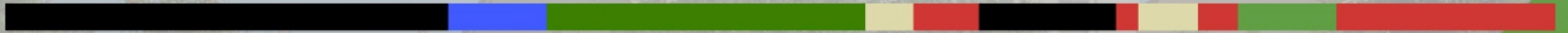


# Calendar



- Community Outreach TBD
  - Adopt Final Budget June 2
  - Public Hearing
  - Adopt Property Tax Levy June 16
- 

# Questions & Comments



Marley Park