

CSA 31 Benefit Assessment and Services Presentation

WELCOME
TO
ISLA VISTA



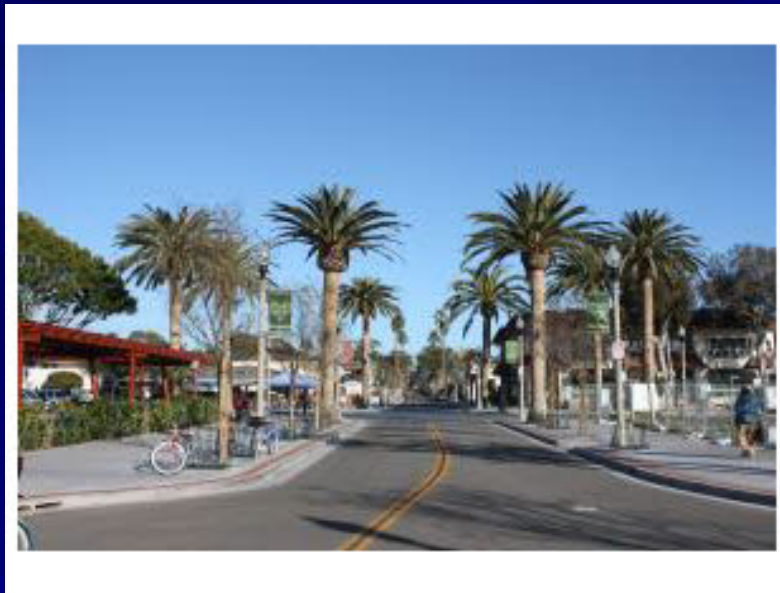
Fiscal Year 2010-2011

Isla Vista CSA 31

- Created in 1963
- Streetlighting is majority - 81%
- Also may include sidewalks and street trees
- No change to rate is proposed - \$12.93 per year



Isla Vista CSA 31 - Revenues



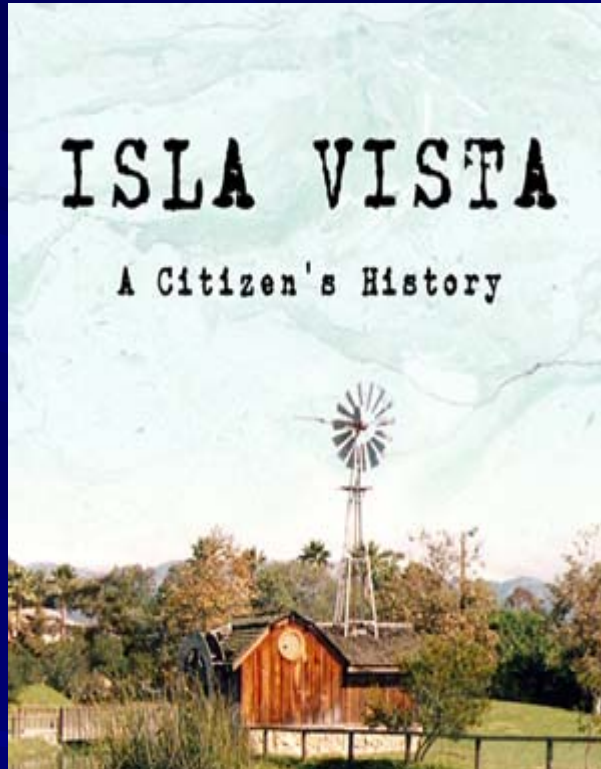
- Property Tax and Interest:
\$16,190
- Benefit Assessment:
\$33,566
- Total revenue:
\$49,756

Isla Vista CSA 31 - Expenses

- Streetlighting:
\$51,854
- Streetscape Maintenance:
\$6,000
- Administration:
\$6,147
- Total expenses:
\$64,001



Isla Vista CSA 31 – Fund Status



- Fiscal Year 10-11 Shortfall: \$14,245
- Fiscal Year 10-11 Fund Balance: \$119,495
- Fund Balance will be depleted by 2016
- IV Redevelopment Agency is currently studying lighting alternatives and service levels
- A benefit assessment increase requires a Prop 218 election

Isla Vista CSA 31 – Fund Status

	Estimated	Recommended	Projected	Projected	Projected	Projected	Projected
	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 13-14	FY 14-15	FY 15-16
Financing Sources:							
Interest	1,612	1,600	1,195	1,021	816	579	307
Benefit Assessment	33,566	33,566	33,566	33,566	33,566	33,566	33,566
Property Taxes	14,642	14,590	14,736	14,883	15,032	15,182	15,334
Total Revenues	49,820	49,756	49,497	49,470	49,414	49,327	49,207
Financing Uses:							
Administration Fees	6,140	6,147	6,454	6,777	7,116	7,472	7,845
Street Lights	48,572	51,854	54,447	57,169	60,027	63,029	66,180
Medians-Watering & Weeding	3,000	6,000	6,000	6,000	6,000	6,000	6,000
Total Expenditures	57,712	64,001	66,901	69,946	73,143	76,501	80,026
Net Financial Impact	(7,892)	(14,245)	(17,404)	(20,476)	(23,729)	(27,173)	(30,818)
Balance Summary:							
Beginning Fund Balance	141,632	133,740	119,495	102,091	81,615	57,886	30,713
Ending Fund Balance	133,740	119,495	102,091	81,615	57,886	30,713	(106)

Isla Vista CSA 31 - Recommendations

- Approve CSA 31 Benefit Assessments with no rate changes

