

**STONERIDGE
COMMUNITY FACILITIES
DISTRICT**



**FY 2021-22
ANNUAL BUDGET
(TENTATIVE)**

EXHIBIT "B"
StoneRidge Community Facilities District
 Annual Budget 2021-22

Revenues:	
Property Taxes - General (Operating)	\$ 92,950
Property Taxes - Secondary (Debt Service)	563,899
Rental Income	168,600
Total Revenues	825,449
Expenditures:	
General Operations	12,725
Debt Service	694,100
Total Expenditures	706,825
Excess (Deficiency) of Revenues Over (Under) Expenditures	118,624
Beginning Fund Balance	(129,532)
Ending Fund Balance	\$ (10,908)

Community Facilities Districts are formed under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formation of facilities districts may result in the levy of ad valorem taxes to finance public infrastructure and enhanced municipal services.

On July 26, 2001, the Town Council adopted Resolution No. 1031 forming the StoneRidge Community Facilities District (District). On October 4, 2001, the District Board adopted Resolution No. 1 which organized the District and set an election for November 13, 2001, to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of \$33,000,000, payable from an ad valorem tax (estimated at \$1.82 per \$100 secondary assessed valuation for the fiscal year 2021-22) against real and personal property located in the District (see legal property description), and (b) levy an ad valorem tax on real and personal property in the District not in excess of \$0.30 per \$100 of secondary assessed valuation for District operation and maintenance.

On May 23, 2013, the District Board adopted Resolution No. 30 approving the private placement sale of \$8,540,000 in General Obligation Refunding Bonds which included applying the remainder of the deposit against the original bonds and obtained a reduced interest rate of 4.00% for the term of the bonds and no further reliance on standby contributions from the developer.

Property taxes are based on a \$30,983,440 secondary assessed valuation per the Yavapai County Assessor's office (Limited Value Special Districts).

StoneRidge Community Facilities District
Annual Budget 2021-22

Professional and Contractual Services	\$	1,725
Miscellaneous - Utility Services		11,000
Debt Service		694,100
Total Appropriations	<u>\$</u>	<u>706,825</u>

STONERIDGE COMMUNITY FACILITIES DISTRICT
Tax Levy and Tax Rate Information
Fiscal year 2022

	2021	2022
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	648,441	656,849
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 648,441	\$ 656,849
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 648,441	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 648,441	
C. Total property taxes collected	\$ 648,441	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	2.2500	2.1200
Property tax judgment	_____	_____
(3) Total city/town tax rate	2.2500	2.1200
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u> ZERO </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

STONERIDGE COMMUNITY FACILITIES DISTRICT
Revenues Other than Property Taxes
Fiscal Year 2022

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
General Fund			
Local taxes	\$ _____	\$ _____	\$ _____
Licenses and permits	_____	_____	_____
Intergovernmental	_____	_____	_____
Charges for services	_____	_____	_____
Fines and forfeits	_____	_____	_____
Interest on investments	_____	_____	_____
In-lieu property taxes	_____	_____	_____
Contributions			
Voluntary contributions	_____	_____	_____
Miscellaneous			
Rental Income	168,600	168,600	168,600
Total General Fund	\$ 168,600	\$ 168,600	\$ 168,600

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

STONERIDGE COMMUNITY FACILITIES DISTRICT
Revenues Other than Property Taxes
Fiscal Year 2022

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
Special Revenue Funds			
_____	\$ _____	\$ _____	\$ _____
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____
Debt Service Funds			
_____	\$ _____	\$ _____	\$ _____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
Capital Projects Funds			
_____	\$ _____	\$ _____	\$ _____
Total Capital Projects Funds	\$ _____	\$ _____	\$ _____
Permanent Funds			
_____	\$ _____	\$ _____	\$ _____
Total Permanent Funds	\$ _____	\$ _____	\$ _____
Enterprise Funds			
_____	\$ _____	\$ _____	\$ _____
Total Enterprise Funds	\$ _____	\$ _____	\$ _____
Internal Service Funds			
_____	\$ _____	\$ _____	\$ _____
Total Internal Service Funds	\$ _____	\$ _____	\$ _____
Total all Funds	\$ <u>168,600</u>	\$ <u>168,600</u>	\$ <u>168,600</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

STONERIDGE COMMUNITY FACILITIES DISTRICT
Expenditures/Expenses by Fund
Fiscal year 2022

Fund/Department	Adopted Budgeted Expenditures/ Expenses 2021	Expenditure/ Expense adjustments approved 2021	Actual Expenditures/ Expenses* 2021	Budgeted Expenditures/ Expenses 2022
General Fund				
	\$ 710,500	\$	\$ 710,500	\$ 706,825
Total General Fund	\$ 710,500	\$	\$ 710,500	\$ 706,825
Special Revenue Funds				
Contingency	\$	\$	\$	\$
Total Special Revenue Funds	\$	\$	\$	\$
Debt Service Funds				
Contingency	\$	\$	\$	\$
Total Debt Service Funds	\$	\$	\$	\$
Capital Projects Funds				
Contingency	\$	\$	\$	\$
Total Capital Projects Funds	\$	\$	\$	\$
Permanent Funds				
Contingency	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
Enterprise Funds				
Contingency	\$	\$	\$	\$
Total Enterprise Funds	\$	\$	\$	\$
Internal Service Funds				
Contingency	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
Total all Funds	\$ 710,500	\$	\$ 710,500	\$ 706,825

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

