



PRONGHORN RANCH

COMMUNITY FACILITIES DISTRICT

FY 2012-13

BUDGET

Exhibit "B"

Pronghorn Ranch Community Facilities District
Annual Budget 2012-13

Revenues:	
Property Taxes - General (Operating)	\$ 32,525
Property Taxes - Secondary (Debt Service)	487,871
Developer Contribution (Operating)	-
Developer Contribution (Debt Service)	124,234
Interest on Investments	3
Total Revenues	<u>644,633</u>
Expenditures:	
General Operations	93,549
Debt Service	612,108
Total Expenditures	<u>705,657</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(61,024)</u>
Beginning Fund Balance	100,868
Ending Fund Balance	<u>\$ 39,844</u>

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 January 24, 2002, the Town Council adopted Resolution No. 1067 forming the Pronghorn Ranch Community Facilities District (District). On January 24, 2002, the District Board adopted Resolution No. 1 which organized the District and set an election for February 26, 2002, to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of \$7,000,000, payable from an ad valorem tax (estimated at \$4.50 per \$100 secondary assessed valuation for the fiscal year 2012-13) against real and personal property located in the District (see legal description of property), and (b) levy an ad valorem tax on real and personal property in the District not in excess of \$.30 per \$100 of secondary assessed valuation for District operation and maintenance.

Property taxes are based on \$10,841,579 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	11,529
Professional and Contractual Services	47,820
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	34,200
Replacement Reserve Set Aside	-
Debt Service	612,108
Total Appropriations	<u><u>705,657</u></u>

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Personnel Services	
Accounting and Auditing Services	951
Engineering Services	2,109
Attorney and Legal Services	2,421
District Manager	2,446
District Clerk	1,065
District Treasurer	1,507
CFD Administration	1,030
Total Personnel Services	<u>11,529</u>
Professional and Other Contracted Services	
Landscaping Services	39,800
Other Professional Services	8,020
Total Professional and Other Contracted Services	<u>47,820</u>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
Insurance	
Insurance and Bonds	-
Total Insurance	<u>-</u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	34,200
Total Miscellaneous	<u>34,200</u>
Replacement Reserve Set Aside	<u>-</u>