



**STONERIDGE**

**COMMUNITY FACILITIES  
DISTRICT**

**FY 2011-12**

**BUDGET**

Exhibit "B"  
**StoneRidge Community Facilities District**  
 Annual Budget 2011-12

**Revenues:**

Property Taxes - General (Operating)	\$	57,893
Property Taxes - Secondary (Debt Service)		694,711
Developer Contribution (Operating)		-
Developer Contribution (Debt Service)		-
Interest on Investments		5,634
<b>Total Revenues</b>		<b>758,238</b>

**Expenditures:**

General Operations	142,790
Debt Service	1,400,938
<b>Total Expenditures</b>	<b>1,543,728</b>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	 (785,490)

**Other Financing Sources (Uses):**

Transfer from Reserve Account	700,593
<b>Total Other Financing Sources (Uses)</b>	<b>700,593</b>
 Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	 (84,897)

Beginning Fund Balance	501,032
<b>Ending Fund Balance</b>	<b>\$ 416,135</b>

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 (\$3.60 per \$100 secondary assessed valuation for the fiscal year 2011-12) 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 \$.30 per \$100 of secondary assessed valuation for District operation and maintenance.

Property taxes are based on \$19,297,516 secondary assessed valuation per Yavapai County Assessor's office.

**StoneRidge Community Facilities District**  
Annual Budget 2011-12

Personnel Services	8,985
Professional and Contractual Services	88,165
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	45,640
Replacement Reserve Set Aside	-
Debt Service	1,400,938
Total Appropriations	<u><u>1,543,728</u></u>

**StoneRidge Community Facilities District**  
Annual Budget 2011-12

<b>Personnel Services</b>	
Accounting and Auditing Services	826
Engineering Services	-
Attorney and Legal Services	2,315
District Manager	2,385
District Clerk	1,009
District Treasurer	1,429
CFD Administration	1,021
Total Personnel Services	<u>8,985</u>
 <b>Professional and Other Contracted Services</b>	
Landscaping Services	84,160
Other Professional Services	4,005
Total Contractual services and maintenance	<u>88,165</u>
 <b>Printing, Binding and Other Services</b>	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
 <b>Miscellaneous</b>	
Miscellaneous Supplies	-
Miscellaneous Costs - Utility Services	45,640
Total Miscellaneous	<u>45,640</u>
 <b>Replacement Reserve Set Aside</b>	 <u>-</u>