



STONERIDGE
COMMUNITY FACILITIES
DISTRICT

FY 2012-13
BUDGET

Exhibit "B"
StoneRidge Community Facilities District
 Annual Budget 2012-13

Revenues:

Property Taxes - General (Operating)	\$	49,970
Property Taxes - Secondary (Debt Service)		694,581
Developer Contribution (Operating)		-
Developer Contribution (Debt Service)		535,618
Interest on Investments		30
Rental Income		168,609
Total Revenues		<u><u>1,448,808</u></u>

Expenditures:

General Operations		143,240
Debt Service		1,398,838
Total Expenditures		<u><u>1,542,078</u></u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures		 <u><u>(93,270)</u></u>
 Beginning Fund Balance		 711,943
 Ending Fund Balance		 <u><u>\$ 618,673</u></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 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 \$4.17 per \$100 secondary assessed valuation for the fiscal year 2012-13) 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 \$16,656,624 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	9,420
Professional and Contractual Services	88,180
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	45,640
Replacement Reserve Set Aside	-
Debt Service	1,398,838
Total Appropriations	<u><u>1,542,078</u></u>

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Personnel Services	
Accounting and Auditing Services	951
Engineering Services	-
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>9,420</u>
Professional and Other Contracted Services	
Landscaping Services	84,160
Other Professional Services	4,020
Total Contractual services and maintenance	<u>88,180</u>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Costs - Utility Services	45,640
Total Miscellaneous	<u>45,640</u>
Replacement Reserve Set Aside	<u>-</u>