

STONERIDGE COMMUNITY FACILITIES DISTRICT



FY 2014-15 ANNUAL BUDGET

Exhibit "B"
StoneRidge Community Facilities District
 Annual Budget 2014-15

Revenues:	
Property Taxes - General (Operating)	\$ 58,737
Property Taxes - Secondary (Debt Service)	563,482
Interest on Investments	-
Rental Income	168,000
Total Revenues	790,219
 Expenditures:	
General Operations	161,624
Debt Service	703,400
Total Expenditures	865,024
Excess (Deficiency) of Revenues Over (Under) Expenditures	(74,805)
Beginning Fund Balance	(150,446)
Ending Fund Balance	\$ (225,251)

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 \$2.878 per \$100 secondary assessed valuation for the fiscal year 2014-15) 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 \$19,578,932 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	12,189
Professional and Contractual Services	84,795
Printing, Binding and Other Services	11,000
Insurance	-
Miscellaneous	53,640
Replacement Reserve Set Aside	-
Debt Service	703,400
Total Appropriations	<u><u>865,024</u></u>

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Personnel Services	
Accounting and Auditing Services	1,022
Engineering Services	1,897
Attorney and Legal Services	2,723
District Manager	2,658
District Clerk	1,167
District Treasurer	1,699
CFD Administration	1,023
Total Personnel Services	<u>12,189</u>
 Professional and Other Contracted Services	
Landscaping Services	84,160
Other Professional Services	635
Total Contractual services and maintenance	<u>84,795</u>
 Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	11,000
Recording Costs	-
Total Printing, Binding and Other Services	<u>11,000</u>
 Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Costs - Utility Services	53,640
Total Miscellaneous	<u>53,640</u>
 Replacement Reserve Set Aside	 <u>-</u>