

STONERIDGE COMMUNITY FACILITIES DISTRICT



FY 2015-16 ANNUAL BUDGET

StoneRidge Community Facilities District
Annual Budget 2015-16

Revenues:

Property Taxes - General (Operating)	\$	60,917
Property Taxes - Secondary (Debt Service)		495,456
Rental Income		168,600
Total Revenues		724,973

Expenditures:

General Operations		165,223
Debt Service		695,900
Total Expenditures		861,123
Excess (Deficiency) of Revenues Over (Under) Expenditures		(136,150)
Beginning Fund Balance		(256,461)
Ending Fund Balance	\$	(392,611)

Community Facilities Districts are formed under the Community Facilities Act Legislation and Legislature in 1988. The formation of facilities districts may result in the levy of ad valorem 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 and set an election for November 13, 2001, to consider whether to (a) issue and sell general obligation bonds for the District for public infrastructure in a maximum amount of \$33,000,000, payable from ad valorem property located in the District (estimated at \$2.44 per \$100 secondary assessed valuation for the fiscal year 2015-16) against (b) levy an ad valorem personal property in the District not in excess of \$.30 per \$100 of secondary assessed valuation for operation and maintenance.

Property taxes are based on \$20,305,556 secondary assessed valuation per Yavapai County Assessor's Office.

Includes an excess cash contribution of \$65,000.

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Personnel Services	12,813
Professional and Contractual Services	85,410
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	67,000
Replacement Reserve Set Aside	-
Debt Service	695,900
Total Appropriations	<u><u>861,123</u></u>

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Personnel Services	
Accounting and Auditing Services	1,013
Engineering Services	2,069
Attorney and Legal Services	2,770
District Manager	2,950
District Clerk	1,270
District Treasurer	1,711
CFD Administration	1,030
Total Personnel Services	<u>12,813</u>
Professional and Other Contracted Services	
Landscaping Services	84,160
Other Professional Services	1,250
Total Contractual services and maintenance	<u>85,410</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	67,000
Total Miscellaneous	<u>67,000</u>
Replacement Reserve Set Aside	<u>-</u>