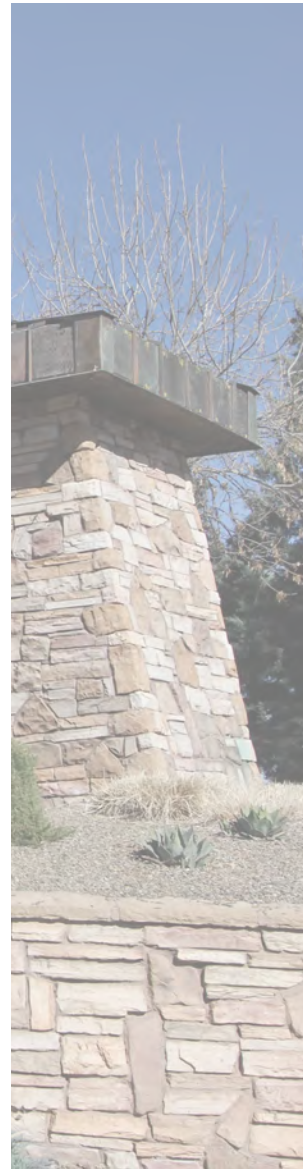


STONERIDGE ANNUAL BUDGET

FISCAL YEAR 2019-2020



StoneRidge Community Facilities District
Annual Budget 2019-20

Revenues:

Property Taxes - General (Operating)	\$	81,449
Property Taxes - Secondary (Debt Service)		545,708
Rental Income		168,600
Total Revenues		795,757

Expenditures:

General Operations		12,888
Debt Service		695,800
Total Expenditures		708,688

Excess (Deficiency) of Revenues Over (Under) Expenditures		87,069
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Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses		87,069
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Beginning Fund Balance		(307,038)
Ending Fund Balance	\$	(219,969)

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 \$2.01 per \$100 secondary assessed valuation for the fiscal year 2019-20) 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.

On May 23, 2013, the District Board adopted Resolution No. 30 approving the private placement sale of \$8,540,000 in General Obligation Refunding Bonds which included applying the remainder of the deposit against the old bonds and obtained a reduced interest rate of 4.00% for the term of the bonds and no further reliance on standby contributions from the developer.

Property taxes are based on \$27,149,674 secondary assessed valuation per Yavapai County Assessor's office (Limited Value Special Districts).

Excess cash of \$19,000 will be applied against the annual debt service payment.

StoneRidge Community Facilities District
Annual Budget 2019-20

Personnel Services	-
Professional and Contractual Services	1,888
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	11,000
Replacement Reserve Set Aside	-
Debt Service	695,800
Total Appropriations	<u><u>708,688</u></u>

StoneRidge Community Facilities District
Annual Budget 2019-20

Personnel Services	
Accounting and Auditing Services	-
Engineering Services	-
Attorney and Legal Services	-
District Manager	-
District Clerk	-
District Treasurer	-
CFD Administration	-
Total Personnel Services	- <u> </u> <u> </u>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	1,888
Total Contractual services and maintenance	- <u> </u> <u> </u> 1,888
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	- <u> </u> <u> </u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Costs - Utility Services	11,000
Total Miscellaneous	- <u> </u> <u> </u> 11,000
Replacement Reserve Set Aside	- <u> </u> <u> </u>

STONERIDGE COMMUNITY FACILITIES DISTRICT
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2020

Fiscal Year	S c h	FUNDS										
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds			
2019	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	710,650	0	0	0	0	0	0	0	710,650
2019	Actual Expenditures/Expenses**	E	2	705,809	0	0	0	0	0	0	0	705,809
2020	Fund Balance/Net Position at July 1***		3	(307,038)	0	0	0	0	0	0	0	(307,038)
2020	Primary Property Tax Levy	B	4	0	0	0	0	0	0	0	0	0
2020	Secondary Property Tax Levy	B	5	627,157	0	0	0	0	0	0	0	627,157
2020	Estimated Revenues Other than Property Taxes	C	6	168,600	0	0	0	0	0	0	0	168,600
2020	Other Financing Sources	D	7	0	0	0	0	0	0	0	0	0
2020	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0	0
2020	Interfund Transfers In	D	9	0	0	0	0	0	0	0	0	0
2020	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0	0
2020	Reduction for Amounts Not Available:		11									
LESS:	Amounts for Future Debt Retirement:			0	0	0	0	0	0	0	0	0
	Future Capital Projects			0	0	0	0	0	0	0	0	0
	Maintained Fund Balance for Financial Stability			0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
				0	0	0	0	0	0	0	0	0
2020	Total Financial Resources Available		12	488,719	0	0	0	0	0	0	0	488,719
2020	Budgeted Expenditures/Expenses	E	13	708,688	0	0	0	0	0	0	0	708,688

EXPENDITURE LIMITATION COMPARISON

- 1 Budgeted expenditures/expenses
- 2 Add/subtract: estimated net reconciling items
- 3 Budgeted expenditures/expenses adjusted for reconciling items
- 4 Less: estimated exclusions
- 5 Amount subject to the expenditure limitation
- 6 EEC expenditure limitation

	2019	2020
\$	710,650	708,688
	710,650	708,688
\$	710,650	708,688
\$	710,650	708,688

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

STONERIDGE COMMUNITY FACILITIES DISTRICT
Tax Levy and Tax Rate Information
Fiscal Year 2020

	2019	2020
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	625,581	627,157
C. Total property tax levy amounts	\$ 625,581	\$ 627,157
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 625,581	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 625,581	
C. Total property taxes collected	\$ 625,581	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	2.4300	2.3100
(3) Total city/town tax rate	2.4300	2.3100
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u> ZERO </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

STONERIDGE COMMUNITY FACILITIES DISTRICT
Revenues Other Than Property Taxes
Fiscal Year 2020

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
GENERAL FUND			
Local taxes	\$ _____	\$ _____	\$ _____
Licenses and permits	_____	_____	_____
Intergovernmental	_____	_____	_____
Charges for services	_____	_____	_____
Fines and forfeits	_____	_____	_____
Interest on investments	_____	_____	_____
In-lieu property taxes	_____	_____	_____
Contributions			
Voluntary contributions	_____	_____	_____
Developer contributions	_____	_____	_____
Miscellaneous			
Rental Income	168,600	168,600	168,600
Total General Fund	\$ 168,600	\$ 168,600	\$ 168,600

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

STONERIDGE COMMUNITY FACILITIES DISTRICT
Revenues Other Than Property Taxes
Fiscal Year 2020

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
SPECIAL REVENUE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____
DEBT SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
CAPITAL PROJECTS FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Capital Projects Funds	\$ _____	\$ _____	\$ _____
PERMANENT FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Permanent Funds	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Enterprise Funds	\$ _____	\$ _____	\$ _____
INTERNAL SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Internal Service Funds	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ <u>168,600</u>	\$ <u>168,600</u>	\$ <u>168,600</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

