



PRONGHORN RANCH

COMMUNITY FACILITIES DISTRICT

FY 2009-10

BUDGET

Exhibit "B"
Pronghorn Ranch Community Facilities District
Annual Budget 2009-10

Revenues:	
Property Taxes - General (Operating)	\$ 54,509
Property Taxes - Secondary (Debt Service)	545,092
Developer Contribution (Operating)	16,200
Developer Contribution (Debt Service)	59,296
Interest on Investments (\$700,000 x .50%)	3,500
Total Revenues	678,597
 Expenditures:	
General Operations	129,724
Debt Service	607,888
Capital Improvements	-
Total Expenditures	737,612
Excess (Deficiency) of Revenues Over (Under) Expenditures	(59,015)
 Other Financing Sources (Uses):	
General Obligation Bonds	-
Special Assessment Bonds	-
Total Other Financing Sources	-
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(59,015)
Beginning Fund Balance	310,400
Ending Fund Balance	\$ 251,385

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 January 24, 2002, the Town Council adopted Resolution No. 1067 forming the Pronghorn Ranch Community Facilities District (District). On January 24, 2002, the District Board adopted Resolution No. 1 which organized the District and set an election for February 26, 2002, to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of \$7,000,000, payable from an ad valorem tax (\$3.00 per \$100 secondary assessed valuation) against real and personal property located in the District (see legal description of property), 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 \$18,169,742 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	13,224
Professional and Contractual Services	74,500
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	42,000
Replacement Reserve Set Aside	-
Debt Service	607,888
Capital Improvements:	
Balance of Proceeds	-
Machinery and Equipment Purchased by the Town for the CFD	-
Total Appropriations	<u><u>737,612</u></u>

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Personnel Services	
Accounting and Auditing Services	2,801
Engineering Services	1,963
Attorney and Legal Services	2,373
District Manager	2,555
District Clerk	1,027
District Treasurer	1,477
CFD Administration	1,028
Total Personnel Services	<u>13,224</u>
 Professional and Other Contracted Services	
Landscaping Services	67,000
Other Professional Services	7,500
Total Professional and Other Contracted Services	<u>74,500</u>
 Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
 Insurance	
Insurance and Bonds	-
Total Insurance	<u>-</u>
 Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	42,000
Total Miscellaneous	<u>42,000</u>
 Replacement Reserve Set Aside	
	<u>-</u>