



PRONGHORN RANCH

**COMMUNITY FACILITIES
DISTRICT**

FY 2010-11

BUDGET

Exhibit "B"
Pronghorn Ranch Community Facilities District
 Annual Budget 2010-11

Revenues:	
Property Taxes - General (Operating)	\$ 46,323
Property Taxes - Secondary (Debt Service)	463,233
Developer Contribution (Operating)	16,200
Developer Contribution (Debt Service)	143,139
Interest on Investments (\$606,441 x .25%)	1,516
Total Revenues	<u>670,411</u>
 Expenditures:	
General Operations	93,687
Debt Service	608,428
Capital Improvements	-
Total Expenditures	<u>702,115</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(31,704)</u>
 Other Financing Sources (Uses):	
General Obligation Bonds	-
Special Assessment Bonds	-
Total Other Financing Sources	<u>-</u>
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(31,704)
Beginning Fund Balance	83,400
Ending Fund Balance	<u>\$ 51,696</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 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 \$15,441,088 secondary assessed valuation per Yavapai County Assessor's office.

Pronghorn Ranch Community Facilities District
Annual Budget 2010-11

Personnel Services	11,687
Professional and Contractual Services	47,800
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	34,200
Replacement Reserve Set Aside	-
Debt Service	608,428
Capital Improvements:	
Balance of Proceeds	-
Machinery and Equipment Purchased by the Town for the CFD	-
Total Appropriations	<u><u>702,115</u></u>

Pronghorn Ranch Community Facilities District
Annual Budget 2010-11

Personnel Services	
Accounting and Auditing Services	1,003
Engineering Services	2,130
Attorney and Legal Services	2,437
District Manager	2,502
District Clerk	1,076
District Treasurer	1,518
CFD Administration	1,021
Total Personnel Services	<u><u>11,687</u></u>
Professional and Other Contracted Services	
Landscaping Services	39,800
Other Professional Services	8,000
Total Professional and Other Contracted Services	<u><u>47,800</u></u>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u><u>-</u></u>
Insurance	
Insurance and Bonds	-
Total Insurance	<u><u>-</u></u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	34,200
Total Miscellaneous	<u><u>34,200</u></u>
Replacement Reserve Set Aside	<u><u>-</u></u>