



# **PRONGHORN RANCH**

## **COMMUNITY FACILITIES DISTRICT**

**FY 2011-12**

**BUDGET**

Exhibit "B"  
**Pronghorn Ranch Community Facilities District**  
Annual Budget 2011-12

<b>Revenues:</b>	
Property Taxes - General (Operating)	\$ 36,900
Property Taxes - Secondary (Debt Service)	442,796
Developer Contribution (Operating)	-
Developer Contribution (Debt Service)	-
Interest on Investments	987
Total Revenues	480,683
 <b>Expenditures:</b>	
General Operations	90,990
Debt Service	608,145
Capital Improvements	-
Total Expenditures	699,135
Excess (Deficiency) of Revenues Over (Under) Expenditures	(218,452)
 <b>Other Financing Sources (Uses):</b>	
Transfer from Reserve Account	164,362
Total Other Financing Sources	164,362
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(54,090)
Beginning Fund Balance	127,310
Ending Fund Balance	\$ 73,220

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 (\$3.60 per \$100 secondary assessed valuation for the fiscal year 2011-12) 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 \$12,299,880 secondary assessed valuation per Yavapai County Assessor's office.

**Pronghorn Ranch Community Facilities District**  
Annual Budget 2011-12

Personnel Services	8,985
Professional and Contractual Services	47,805
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	34,200
Replacement Reserve Set Aside	-
Debt Service	608,145
Total Appropriations	<u><u>699,135</u></u>

**Pronghorn Ranch Community Facilities District**

Annual Budget 2011-12

<b>Personnel Services</b>	
Accounting and Auditing Services	826
Engineering Services	-
Attorney and Legal Services	2,315
District Manager	2,385
District Clerk	1,009
District Treasurer	1,429
CFD Administration	1,021
Total Personnel Services	<u>8,985</u>
<b>Professional and Other Contracted Services</b>	
Landscaping Services	39,800
Other Professional Services	8,005
Total Professional and Other Contracted Services	<u>47,805</u>
<b>Printing, Binding and Other Services</b>	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
<b>Insurance</b>	
Insurance and Bonds	-
Total Insurance	<u>-</u>
<b>Miscellaneous</b>	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	34,200
Total Miscellaneous	<u>34,200</u>
<b>Replacement Reserve Set Aside</b>	<u>-</u>