

PRONGHORN RANCH COMMUNITY FACILITIES DISTRICT



FY 2014-15 ANNUAL BUDGET

Exhibit "B"
Pronghorn Ranch Community Facilities District
 Annual Budget 2014-15

Revenues:	
Property Taxes - General (Operating)	\$ 38,354
Property Taxes - Secondary (Debt Service)	473,467
Successor in Interest Charge	37,453
Interest on Investments	-
Total Revenues	549,274
Expenditures:	
General Operations	70,023
Debt Service	487,247
Total Expenditures	557,270
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,996)
Beginning Fund Balance	62,778
Ending Fund Balance	\$ 54,782

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 (estimated at \$3.70 per \$100 secondary assessed valuation for the fiscal year 2014-15) 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 \$12,784,772 secondary assessed valuation per Yavapai County Assessor's office.

Pronghorn Ranch Community Facilities District
Annual Budget 2014-15

Personnel Services	12,188
Professional and Contractual Services	30,835
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	27,000
Replacement Reserve Set Aside	-
Debt Service	487,247
Total Appropriations	<u><u>557,270</u></u>

Pronghorn Ranch Community Facilities District
Annual Budget 2014-15

Personnel Services	
Accounting and Auditing Services	1,022
Engineering Services	1,896
Attorney and Legal Services	2,723
District Manager	2,658
District Clerk	1,167
District Treasurer	1,699
CFD Administration	1,023
Total Personnel Services	<u><u>12,188</u></u>
Professional and Other Contracted Services	
Landscaping Services	30,200
Other Professional Services	635
Total Professional and Other Contracted Services	<u><u>30,835</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	27,000
Total Miscellaneous	<u><u>27,000</u></u>
Replacement Reserve Set Aside	<u><u>-</u></u>