



**STONERIDGE**

**COMMUNITY FACILITIES  
DISTRICT**

**FY 2006-07**

**BUDGET**

Exhibit "B"  
**StoneRidge Community Facilities District**  
 2006-2007 Annual Budget

**Revenues:**

Property taxes - General (Operating)	\$34,973
Property taxes - Secondary (Debt Service)	\$349,732
Special assessments	\$0
Developer contribution (Operating)	\$45,000
Developer contribution (Debt Service)	\$523,306
Interest on investments (\$2,960,000 x 3.5%)	\$103,600
<b>Total revenues</b>	<b>\$1,056,611</b>

**Expenditures:**

General Operations	\$201,426
Debt service	\$976,638
Capital improvements	\$0
<b>Total expenditures</b>	<b>\$1,178,064</b>

Excess (deficiency) of revenues over (under) expenditures	(\$121,453)
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**Other financing sources (uses):**

General obligation bonds	\$0
Special assessment bonds	\$0
<b>Total other financing sources</b>	<b>\$0</b>

Excess (deficiency) of revenues and sources over (under) expenditures and other uses	(\$121,453)
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Beginning fund balance	(\$178,795)
<b>Ending fund balance</b>	<b>(\$300,248)</b>

Community Facilities Districts are formulated under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formulation of facility 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 (\$3.00 per \$100 secondary assessed valuation) 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.

Property taxes are based on \$12,271,291 secondary assessed valuation per Yavapai County Assessor's office.

**StoneRidge Community Facilities District**  
2006-2007 Annual Budget

Personnel Services	\$10,750
Professional and contractual services	\$90,000
Printing, binding and other services	\$0
Insurance	\$0
Miscellaneous	\$18,200
Replacement Reserve set aside	\$82,477
Debt service	\$976,638
Capital improvements:	
Balance of proceeds	\$0
Machinery and equipment purchased by the Town for the CFD	\$0
Total appropriations	<u><u>\$1,178,064</u></u>

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2006-2007 Annual Budget

<b>Personnel Services</b>	
Accounting and auditing services	\$2,763
Engineering services	\$1,868
Attorney and legal services	\$1,821
District Manager	\$1,888
District Clerk	\$705
District Treasurer	\$1,099
CFD Administration	\$605
Total Personnel Services	<u><u>\$10,750</u></u>
<b>Contractual services</b>	
Landscaping Services	\$85,000
General Maintenance	\$5,000
Consultants	\$0
Total Contractual services and maintenance	<u><u>\$90,000</u></u>
<b>Printing, binding and other services</b>	
Photocopy and microfilming	\$0
Legal advertising	\$0
Recording costs	\$0
Total Printing, binding and other services	<u><u>\$0</u></u>
<b>Insurance</b>	
Insurance and bonds	\$0
Total Insurance	<u><u>\$0</u></u>
<b>Miscellaneous</b>	
Miscellaneous supplies	\$0
Miscellaneous costs - Utility services	\$18,200
Total Miscellaneous	<u><u>\$18,200</u></u>
<b>Replacement Reserve set aside</b>	<u><u>\$82,477</u></u>
Total proposed expenditures	\$201,426