



STONERIDGE

**COMMUNITY FACILITIES
DISTRICT**

FY 2009-10

BUDGET

Exhibit "B"
StoneRidge Community Facilities District
 Annual Budget 2009-10

Revenues:	
Property Taxes - General (Operating)	\$ 88,488
Property Taxes - Secondary (Debt Service)	884,880
Developer Contribution (Operating)	45,000
Developer Contribution (Debt Service)	500,058
Interest on Investments (\$2,960,000 x .50%)	14,800
Total Revenues	1,533,226
 Expenditures:	
General Operations	166,524
Debt Service	1,399,738
Capital Improvements	-
Total Expenditures	1,566,262
Excess (Deficiency) of Revenues Over (Under) Expenditures	(33,036)
 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	(33,036)
Beginning Fund Balance	635,000
Ending Fund Balance	\$ 601,964

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 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 \$29,495,997 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	13,224
Professional and Contractual Services	97,000
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	56,300
Replacement Reserve Set Aside	-
Debt Service	1,399,738
Capital Improvements:	
Balance of Proceeds	-
Machinery and Equipment Purchased by the Town for the CFD	-
Total Appropriations	<u><u>1,566,262</u></u>

StoneRidge Community Facilities District
Annual Budget 2009-10

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	90,000
Other Professional Services	7,000
Total Contractual services and maintenance	<u>97,000</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 Costs - Utility Services	56,300
Total Miscellaneous	<u>56,300</u>
Replacement Reserve Set Aside	<u>-</u>