



RAVEN RIDGE

**COMMUNITY FACILITIES
DISTRICT**

FY 2003-04

BUDGET

Town of Prescott Valley
 Raven Ridge Community Facilities District
 2003-2004 Annual Budget

Revenues:	
Special assessments	\$0
Developer contribution (Operating)	\$0
Developer contribution (Debt Service)	\$0
Interest on investments	\$0
Total revenues	\$0
Expenditures:	
General Operations	\$0
Debt service	\$0
Capital improvements	\$834,000
Total expenditures	\$834,000
Excess (deficiency) of revenues over (under) expenditures	(\$834,000)
Other financing sources (uses):	
Proceeds from sale of bonds	\$1,000,000
Bond issuance costs	(\$166,000)
Total other financing sources	\$834,000
Excess (deficiency) of revenues and sources over (under) expenditures and other uses	\$0
Beginning fund balance	\$0
Ending fund balance	\$0

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 assessments levied against individual parcels to finance public infrastructure and enhanced municipal services.

On January 23, 2003, the Town Council adopted Resolution No. 1154 forming the Raven Ridge Community Facilities District (District).

Town of Prescott Valley
Raven Ridge Community Facilities District
2003-2004 Annual Budget

Personnel Services	\$0
Professional and contractual services	\$0
Printing, binding and other services	\$0
Insurance	\$0
Miscellaneous	\$0
Debt service	\$0
Capital improvements:	
Proceeds from sale of bonds	\$834,000
Machinery and equipment purchased by the Town for the CFD	\$0
Total appropriations	<u><u>\$834,000</u></u>