



**PRESCOTT VALLEY**

# **ANNUAL BUDGET**

**STONERIDGE CFD**

**FISCAL YEAR 2022-2023**



EXHIBIT "B"  
**StoneRidge Community Facilities District**  
 Annual Budget 2022-23

<b>Revenues:</b>	
Property Taxes - General (Operating)	\$ 98,342
Property Taxes - Secondary (Debt Service)	563,830
Rental Income	168,600
Total Revenues	830,772
 <b>Expenditures:</b>	
General Operations	12,775
Debt Service	694,700
Total Expenditures	707,475
Excess (Deficiency) of Revenues Over (Under) Expenditures	123,297
Beginning Fund Balance	(445)
Ending Fund Balance	\$ 122,852

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 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 \$0.30 per \$100 of secondary assessed valuation for District operation and maintenance.

The total rate is set at \$2.02 per \$100 secondary assessed valuation for the fiscal year 2022-23, with \$1.72 being allocated to bond debt service and \$0.30 being allocated to operation and maintenance.

On May 23, 2013, the District Board adopted Resolution No. 30 approving the private placement sale of \$8,540,000 in General Obligation Refunding Bonds which included applying the remainder of the deposit against the original bonds and obtained a reduced interest rate of 4.00% for the term of the bonds and no further reliance on standby contributions from the developer.

Property taxes are based on a \$32,780,824 secondary assessed valuation per the Yavapai County Assessor's office (Limited Value Special Districts).

**StoneRidge Community Facilities District**  
Annual Budget 2022-23

Professional and Contractual Services	\$	1,775
Miscellaneous - Utility Services		11,000
Debt Service		694,700
Total Appropriations	<u>\$</u>	<u>707,475</u>

**STONERIDGE COMMUNITY FACILITIES DISTRICT**  
**Summary Schedule of estimated revenues and expenditures/expenses**  
**Fiscal year 2023**

Fiscal year	S c h		Funds							Total all funds
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	
2022	E	1	706,825	0	0	0	0	0	0	706,825
2022	E	2	706,825	0	0	0	0	0	0	706,825
2023		3	(445)							(445)
2023	B	4	0							0
2023	B	5	662,172							662,172
2023	C	6	168,600	0	0	0	0	0	0	168,600
2023	D	7	0	0	0	0	0	0	0	0
2023	D	8	0	0	0	0	0	0	0	0
2023	D	9	0	0	0	0	0	0	0	0
2023	D	10	0	0	0	0	0	0	0	0
2023										
2023										
2023		11								
2023										
2023										
2023		12	830,327	0	0	0	0	0	0	830,327
2023	E	13	707,475	0	0	0	0	0	0	707,475

**Expenditure limitation comparison**

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

	2022	2023
1 Budgeted expenditures/expenses	\$ 706,825	\$ 707,475
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	706,825	707,475
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 706,825	\$ 707,475
6 EEC expenditure limitation	\$	\$

  The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

- \* Includes expenditure/expense adjustments approved in the current year from Schedule E.
- \*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.
- \*\*\* Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**STONERIDGE COMMUNITY FACILITIES DISTRICT**  
**Tax levy and tax rate information**  
**Fiscal year 2023**

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	656,849	662,172
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 656,849	\$ 662,172
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ 656,849	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 656,849	
C. Total property taxes collected	\$ 656,849	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	2.1200	2.0200
Property tax judgment	_____	_____
(3) Total city/town tax rate	2.1200	2.0200
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>      ZERO      </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**STONERIDGE COMMUNITY FACILITIES DISTRICT**  
**Revenues other than property taxes**  
**Fiscal Year 2023**

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
<b>General Fund</b>			
Local taxes	\$ _____	\$ _____	\$ _____
Licenses and permits	_____	_____	_____
Intergovernmental	_____	_____	_____
Charges for services	_____	_____	_____
Fines and forfeits	_____	_____	_____
Interest on investments			
<u>Successor in Interest</u>	_____	_____	_____
In-lieu property taxes	_____	_____	_____
Contributions			
<u>Voluntary contributions</u>	_____	_____	_____
Miscellaneous			
<u>Rental Income</u>	168,600	168,600	168,600
<b>Total General Fund</b>	\$ 168,600	\$ 168,600	\$ 168,600

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**STONERIDGE COMMUNITY FACILITIES DISTRICT**  
**Revenues other than property taxes**  
**Fiscal Year 2023**

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
<b>Special revenue funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total special revenue funds</b>	\$ _____	\$ _____	\$ _____
<b>Debt service funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total debt service funds</b>	\$ _____	\$ _____	\$ _____
<b>Capital projects funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total capital projects funds</b>	\$ _____	\$ _____	\$ _____
<b>Permanent funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total permanent funds</b>	\$ _____	\$ _____	\$ _____
<b>Enterprise funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total enterprise funds</b>	\$ _____	\$ _____	\$ _____
<b>Internal service funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total internal service funds</b>	\$ _____	\$ _____	\$ _____
<b>Total all funds</b>	\$ <u>168,600</u>	\$ <u>168,600</u>	\$ <u>168,600</u>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.



**STONERIDGE COMMUNITY FACILITIES DISTRICT**  
**Expenditures/expenses by fund**  
**Fiscal year 2023**

Fund/Department	Adopted budgeted expenditures/expenses 2022	Expenditure/expense adjustments approved 2022	Actual expenditures/expenses* 2022	Budgeted expenditures/expenses 2023
<b>General Fund</b>				
	\$ 706,825	\$	\$ 706,825	\$ 707,475
<b>Total General Fund</b>	\$ 706,825	\$	\$ 706,825	\$ 707,475
<b>Special revenue funds</b>				
Contingency	\$	\$	\$	\$
<b>Total special revenue funds</b>	\$	\$	\$	\$
<b>Debt service funds</b>				
Contingency	\$	\$	\$	\$
<b>Total debt service funds</b>	\$	\$	\$	\$
<b>Capital projects funds</b>				
Contingency	\$	\$	\$	\$
<b>Total capital projects funds</b>	\$	\$	\$	\$
<b>Permanent funds</b>				
Contingency	\$	\$	\$	\$
<b>Total permanent funds</b>	\$	\$	\$	\$
<b>Enterprise funds</b>				
Contingency	\$	\$	\$	\$
<b>Total enterprise funds</b>	\$	\$	\$	\$
<b>Internal service funds</b>				
Contingency	\$	\$	\$	\$
<b>Total internal service funds</b>	\$	\$	\$	\$
<b>Total all funds</b>	\$ 706,825	\$	\$ 706,825	\$ 707,475

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**STONERIDGE COMMUNITY FACILITIES DISTRICT**  
**Expenditures/expenses by department**  
**Fiscal year 2023**

<b>Department/Fund</b>	<b>Adopted budgeted expenditures/ expenses</b>	<b>Expenditure/ expense adjustments approved</b>	<b>Actual expenditures/ expenses*</b>	<b>Budgeted expenditures/ expenses</b>
	<b>2022</b>	<b>2022</b>	<b>2022</b>	<b>2023</b>
City clerk:				
General Fund	\$ 706,825	\$	\$ 706,825	\$ 707,475
List other funds				
<b>Department total</b>	<b>\$ 706,825</b>	<b>\$</b>	<b>\$ 706,825</b>	<b>\$ 707,475</b>

List department:

General Fund	\$	\$	\$	\$
List other funds				
<b>Department total</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

List department:

General Fund	\$	\$	\$	\$
List other funds				
<b>Department total</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.