

Exhibit "B"
StoneRidge Community Facilities District
 Annual Budget 2013-14

Revenues:	
Property Taxes - General (Operating)	\$ 50,652
Property Taxes - Secondary (Debt Service)	535,735
Developer Contribution (Operating)	45,000
Interest on Investments	-
Rental Income	168,000
Total Revenues	799,387
 Expenditures:	
General Operations	145,536
Debt Service	703,707
Total Expenditures	849,243
Excess (Deficiency) of Revenues Over (Under) Expenditures	(49,856)
Beginning Fund Balance	711,943
Ending Fund Balance	\$ 662,087

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 (estimated at \$3.34 per \$100 secondary assessed valuation for the fiscal year 2013-14) 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 \$16,884,052 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	11,656
Professional and Contractual Services	88,240
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	45,640
Replacement Reserve Set Aside	-
Debt Service	703,707
Total Appropriations	<u>849,243</u>

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Personnel Services	
Accounting and Auditing Services	951
Engineering Services	2,126
Attorney and Legal Services	2,475
District Manager	2,477
District Clerk	1,076
District Treasurer	1,530
CFD Administration	1,021
Total Personnel Services	<u>11,656</u>
 Professional and Other Contracted Services	
Landscaping Services	84,160
Other Professional Services	4,080
Total Contractual services and maintenance	<u>88,240</u>
 Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
 Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Costs - Utility Services	45,640
Total Miscellaneous	<u>45,640</u>
 Replacement Reserve Set Aside	 <u>-</u>