

**STONERIDGE COMMUNITY FACILITIES DISTRICT
REQUEST FOR BOARD ACTION
Date: July 14, 2016**

SUBJECT: Public Hearing - Final Budget for StoneRidge Community Facilities District for Fiscal Year 2016-17

SUBMITTING DEPARTMENT: Management Services

PREPARED BY: William E. Kauppi, District Treasurer

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: None.

SUMMARY/BACKGROUND: A budget is prepared each year for this community facilities district. A Tentative Budget is presented to the Board and a Final Budget is later approved.

The District Board approved the Tentative Budget for Fiscal Year 2016-17 by adoption of Resolution No. 38 on June 9, 2016. A Notice of Public Hearing was published on June 29, 2016, indicating the time and place of the hearing scheduled for the adoption of the Final Budget on July 14, 2016. This item is now being presented to the public for comment.

OPTIONS ANALYSIS: Public hearing; no options proposed.

ACTION OPTION: Public hearing; no action required.

RECOMMENDATION: Public hearing; no action recommended.

FISCAL ANALYSIS: This action is an essential part of the budgetary process for StoneRidge Community Facilities District, and will provide for the ad valorem taxes needed to repay bonds previously issued by the District Board. The ad valorem tax levy for Fiscal Year 2016-17 is estimated at \$2.59 per \$100 of secondary assessed value. The Final Budget amount for Fiscal Year 2016-17 is \$866,150.

REVIEWED BY:

District Treasurer _____

District Clerk _____

District Counsel _____

District Manager _____

BOARD ACTION:

Approved Denied Tabled/Deferred Assigned to _____