

**PRONGHORN RANCH COMMUNITY FACILITIES DISTRICT  
REQUEST FOR BOARD ACTION**

**Date: June 22, 2011**

**SUBJECT:** Adoption of Final Budget for Pronghorn Ranch Community Facilities District for Fiscal Year 2011-12

**SUBMITTING DEPARTMENT:** Management Services

**PREPARED BY:** William E. Kauppi, District Treasurer

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

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**ATTACHMENTS:** Resolution No. 25, with attached a) legal description and district map, b) Final Budget for Fiscal Year 2011-12, and c) statements and estimates on Auditor General Forms

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**SUMMARY/BACKGROUND:** On or before July 15<sup>th</sup>, the District Treasurer submits to the District Board a proposed budget for the new fiscal year. The proposed budget includes statements and estimates of the operation and maintenance expenses of the District, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay the District's general obligation bonds. The Treasurer has submitted the budget for Fiscal Year 2011-12 and has filed the necessary statements and estimates.

The Tentative Budget was presented and approved on May 19, 2011 by Resolution No. 24. A Notice of Public Hearing and filing of required statements and estimates were published on June 8, 2011, indicating the time and place of the hearing scheduled for the adoption of the Final Budget on June 22, 2011. That hearing has now been held.

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**OPTIONS ANALYSIS:** The District Board may adopt the Final Budget as proposed or modify the Budget prior to adoption.

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**ACTION OPTION:** Motion to authorize the Chairman (or, in his absence, the Vice Chairman) to approve Resolution No. 25, adopting the Pronghorn Ranch Community Facilities District's Final Budget for Fiscal Year 2011-12, **OR** Motion not to approve Resolution No. 25. **VOTE.**

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**RECOMMENDATION:** Staff recommends authorizing signature of Resolution No. 25.

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**FISCAL ANALYSIS:** This action is an essential part of the budgetary process for the Pronghorn Ranch 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 2011-12 is \$3.90 per \$100 of secondary assessed value. The Final Budget amount is \$699,135.

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**REVIEWED BY:**

District Treasurer \_\_\_\_\_ District Clerk \_\_\_\_\_

District Counsel \_\_\_\_\_

District Manager \_\_\_\_\_

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**BOARD ACTION:**

Approved  Denied  Tabled/Deferred  Assigned to \_\_\_\_\_