

**RAVEN RIDGE COMMUNITY FACILITIES DISTRICT
REQUEST FOR BOARD ACTION
Date: June 22, 2011**

SUBJECT: Adoption of Final Budget for Raven Ridge Community Facilities District for Fiscal Year 2011-12

SUBMITTING DEPARTMENT: Management Services Department

PREPARED BY: William E. Kauppi, District Treasurer

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

ATTACHMENTS: Resolution No. 25, with attached a) legal description and district map, and b) Final Budget for Fiscal Year 2011-12.

SUMMARY/BACKGROUND: On or before July 15th, the District Treasurer submits to the District Board a proposed budget for the new fiscal year. The proposed budget includes statements and estimates of debt service expenditures of the District proposed to be paid from the assessment bond revenues and other sources. The Treasurer has submitted the budget for Fiscal Year 2011-12.

The District Board approved the Tentative Budget for Fiscal Year 2011-12 by adoption of Resolution No. 24 on May 19, 2011. A Notice of Public Hearing was 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.

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

ACTION OPTION: Motion to authorize the Chairman (or, in his absence, the Vice Chairman) to sign Resolution No. 25, adopting the Raven Ridge Community Facilities District's Final Budget for Fiscal Year 2011-12, **OR** Motion not to approve Resolution No. 24. **VOTE.**

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

FISCAL ANALYSIS: This action is an essential part of the budgetary process for the Raven Ridge Community Facilities District, and anticipates a special assessment process that will provide the revenue needed to repay assessment bonds to be issued by the District Board. The Final Budget amount for Fiscal Year 2011-12 is \$28,572.

REVIEWED BY:

District Treasurer _____ District Clerk _____

District Counsel _____

District Manager _____

BOARD ACTION:

Approved Denied Tabled/Deferred Assigned to _____