

## **Merrill Ranch Community Facilities District No. 2**

### **Table of Contents**

	<b>Page Number</b>
<b>Budget Resolution</b>	<b>1</b>
<b>Official Budget Forms</b>	<b>3</b>
<b>District Two Summary</b>	<b>10</b>
<b>Capital Expenditures</b>	<b>11</b>
<b>Debt Service</b>	<b>12</b>
<b>Operations and Maintenance</b>	<b>15</b>

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2**

**RESOLUTION NO. MRCFD2 237-19**

**A RESOLUTION OF BOARD OF DIRECTORS OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2, PINAL COUNTY, ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2019-2020.**

**BE IT RESOLVED BY THE DISTRICT BOARD OF THE MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2, TOWN OF FLORENCE, ARIZONA as follows:**

**WHEREAS**, in accordance with the provisions of Title 42, Sections 17102, 17103, 17104, and 17105, A.R.S., the District Board did, on July 1, 2019 make an estimate of the different amounts required to meet the public expenditures for the ensuing year, also an estimate of revenue from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of Merrill Ranch Community Facilities District No. 2, Town of Florence; and

**WHEREAS**, in accordance with said sections of said title, and following due public notice, the District Board met on July 1, 2019 which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures of tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law, of said estimates together with a notice that the Merrill Ranch Community Facilities District No. 2 would meet on July 1, 2019, at the office of the District Board for the purpose of hearing taxpayers and making tax levies as set forth in said estimates; and

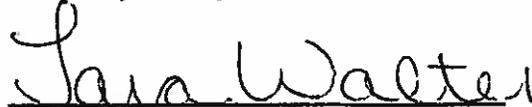
**WHEREAS**, it appears that the sum to be raised by taxation, as specified therein, does not in the aggregate amount exceed that amount as computed in Title 42 Section 17105 A.R.S.;

**NOW, THEREFORE BE IT RESOLVED** by the Merrill Ranch Community Facilities District Board No. 2, Pinal County, Arizona, as follows:

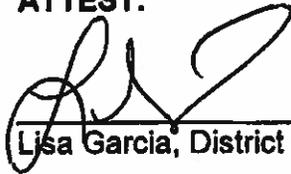
**Section 1. ADOPTION OF BUDGET**

That the Said estimates of revenue and expenditures shown on the accompanying exhibit, marked as Exhibit "A-E", as now increased, reduced, or changed by the District Board and the same are hereby adopted as the budget of the Merrill Ranch Community Facilities District No. 2, Town of Florence, Arizona for the Fiscal Year 2019-2020.

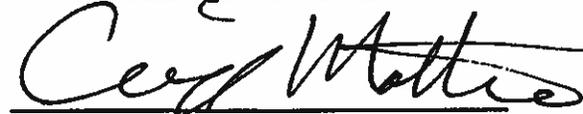
**PASSED AND ADOPTED** by the District Board of Merrill Ranch  
Community Facilities District No. 2, on the 1st day of July 2019.

  
Tara Walter, District Chairman

**ATTEST:**

  
Lisa Garcia, District Clerk

**APPROVED AS TO FORM:**

  
Clifford L. Mattice, District Attorney

**OFFICIAL BUDGET FORMS**

**Merrill Ranch Community Facilities District No 2**

**Fiscal Year 2020**

**Merrill Ranch Community Facilities District No 2**

**TABLE OF CONTENTS**

**Fiscal Year 2020**

Schedule A—Summary Schedule of Estimated Revenues and Expenditures/Expenses

Schedule B—Tax Levy and Tax Rate Information

Schedule C—Revenues Other Than Property Taxes

Schedule D—Other Financing Sources/(Uses) and Interfund Transfers

Schedule E—Expenditures/Expenses by Fund

**Merrill Ranch Community Facilities District No 2**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2020**

Fiscal Year	S c h	FUND	FUNDS				Total/All Funds
			General Fund	Debt Service Fund	Capital Projects Fund		
2019	E 1	Adopted/Adjusted Budgeted Expenditures/Expenses*	52,620	738,840	2,552,590	3,344,050	
2019	E 2	Actual Expenditures/Expenses**	56,535	1,592,412	1,120,952	2,769,899	
2020	3	Fund Balance/Net Position at July 1***	146,137	762,794	1,574,599	2,483,530	
2020	B 4	Primary Property Tax Levy	0			0	
2020	B 5	Secondary Property Tax Levy	64,501	698,767		763,268	
2020	C 6	Estimated Revenues Other than Property Taxes	5,574	277,473	2,002,000	2,285,047	
2020	D 7	Other Financing Sources	0	0	0	0	
2020	D 8	Other Financing (Uses)	0	0	0	0	
2020	D 9	Interfund Transfers In	4,974	0	0	4,974	
2020	D 10	Interfund Transfers (Out)	0	4,974	0	4,974	
2020	12	Total Financial Resources Available	221,186	1,734,060	3,576,599	5,531,845	
2020	E 13	Budgeted Expenditures/Expenses	30,600	1,106,829	3,309,892	4,447,321	

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

\* 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 Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**Merrill Ranch Community Facilities District No 2  
Tax Levy and Tax Rate Information  
Fiscal Year 2020**

	2019	2020
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	_____	_____
C. Total property tax levy amounts	\$ <u>620,210</u>	\$ <u>763,268</u>
	\$ <u>620,210</u>	\$ <u>763,268</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ <u>620,210</u>	
C. Total property taxes collected	\$ <u>620,210</u>	
	\$ <u>620,210</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	_____	_____
(3) Total city/town tax rate	<u>3.2800</u>	<u>3.5500</u>
B. Special assessment district tax rates	<u>3.2800</u>	<u>3.5500</u>
<p>        Secondary property tax rates - As of the date the proposed budget was prepared, the District was operating <u>1</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.</p>		

\* 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.

**Merrill Ranch Community Facilities District No 2  
Revenues Other Than Property Taxes  
Fiscal Year 2020**

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
<b>GENERAL FUND</b>			
<b>Taxes</b>			
<u>Secondary Property Tax</u>	\$ 56,720	\$ 56,720	
<b>Interest on Investments</b>			
<u>Interest</u>		1,500	600
<u>Unrealized Gain or Loss on Investment</u>		1,050	
<b>Miscellaneous</b>			
<u>Miscellaneous</u>		33,603	4,974
<u>Engineering Deposit</u>	700		
<b>Total General Fund</b>	<b>\$ 57,420</b>	<b>\$ 92,873</b>	<b>\$ 5,574</b>
<b>DEBT SERVICE FUNDS</b>			
<u>Interest Earnings</u>	\$ 7,990	\$ 8,000	\$ 8,000
<u>Ad Valorem Levy</u>	563,490	563,490	
<u>Special Assessment Collections</u>	392,610	400,676	269,473
	\$ 964,090	\$ 972,166	\$ 277,473
<b>Total Debt Service Funds</b>	<b>\$ 964,090</b>	<b>\$ 972,166</b>	<b>\$ 277,473</b>
<b>CAPITAL PROJECTS FUNDS</b>			
<u>Interest Income</u>	\$ 11,100	\$ 2,000	\$ 2,000
<u>Special Assesment Bond Issuance</u>		262,500	2,000,000
<u>General Obligation Bond Issuance</u>	1,000,000		
	\$ 1,011,100	\$ 264,500	\$ 2,002,000
<b>Total Capital Projects Funds</b>	<b>\$ 1,011,100</b>	<b>\$ 264,500</b>	<b>\$ 2,002,000</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 2,032,610</b>	<b>\$ 1,329,539</b>	<b>\$ 2,285,047</b>

\* 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.

**Merrill Ranch Community Facilities District No 2**  
**Other Financing Sources/(Uses) and Interfund Transfers**  
**Fiscal Year 2020**

FUND	OTHER FINANCING 2020		INTERFUND TRANSFERS 2020	
	SOURCES	(USES)	IN	(OUT)
<b>GENERAL FUND</b>				
From Debt Service Fund	\$	\$	\$ 4,974	\$
<b>Total General Fund</b>	\$	\$	\$ 4,974	\$
<b>DEBT SERVICE FUNDS</b>				
To General Fund	\$	\$	\$	\$ 4,974
<b>Total Debt Service Funds</b>	\$	\$	\$	\$ 4,974
<b>CAPITAL PROJECTS FUNDS</b>				
<b>Total Capital Projects Funds</b>	\$	\$	\$	\$
<b>TOTAL ALL FUNDS</b>	\$	\$	\$ 4,974	\$ 4,974

**Merrill Ranch Community Facilities District No 2  
Expenditures/Expenses by Fund  
Fiscal Year 2020**

<u>FUND/DEPARTMENT</u>	<u>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019</u>	<u>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019</u>	<u>ACTUAL EXPENDITURES/ EXPENSES* 2019</u>	<u>BUDGETED EXPENDITURES/ EXPENSES 2020</u>
<b>GENERAL FUND</b>				
General Fund	\$ 52,620	\$	\$ 56,535	\$ 30,600
<b>Total General Fund</b>	<b>\$ 52,620</b>	<b>\$</b>	<b>\$ 56,535</b>	<b>\$ 30,600</b>
<b>DEBT SERVICE FUNDS</b>				
General Obligation Bonds	\$ 529,330	\$	\$ 1,228,722	\$ 530,714
Assessment Bonds	209,510		310,735	552,903
Other Expenditures			52,955	23,212
<b>Total Debt Service Funds</b>	<b>\$ 738,840</b>	<b>\$</b>	<b>\$ 1,592,412</b>	<b>\$ 1,106,829</b>
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Projects	\$ 2,552,590	\$	\$ 1,120,952	\$ 3,309,892
<b>Total Capital Projects Funds</b>	<b>\$ 2,552,590</b>	<b>\$</b>	<b>\$ 1,120,952</b>	<b>\$ 3,309,892</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 3,344,050</b>	<b>\$</b>	<b>\$ 2,769,899</b>	<b>\$ 4,447,321</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.

**Merrill Ranch Community Facility District #2**

**Department: Treasurer**

**Program narrative:**

On December 1, 2005, an agreement between the Town of Florence and Pulte Home Company, LLC was signed and the District was created. The District provides a financing method for the construction of capital improvements that benefit property owners within the District. This includes debt service and administrative services.

<b>Fund Title</b>	<b>Fund</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
<b>Revenue</b>		<b>2017-2018</b>	<b>2018-2019</b>	<b>2018-2019</b>	<b>2019-2020</b>
<b>Cash Balance</b>					
Capital Improvements Fund	920	1,946,879	2,510,592	2,428,517	1,574,599
Debt Service	921/922	848,000	1,778,341	1,364,613	762,794
Administration Fund	958	140,140	101,825	101,825	146,137
<b>Total Cash</b>		<b>\$ 2,935,019</b>	<b>\$ 4,390,758</b>	<b>\$ 3,894,955</b>	<b>\$ 2,483,530</b>
<b>Revenue</b>					
Capital Improvements Fund	920	1,855,333	1,011,100	267,035	2,002,000
Debt Service Fund	921/922	1,129,441	964,090	995,566	976,240
Administration Fund	958	87,274	57,420	100,847	70,075
<b>Total Revenue</b>		<b>3,072,048</b>	<b>2,032,610</b>	<b>1,363,448</b>	<b>3,048,315</b>
<b>Expenditures</b>	<b>Fund</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
Capital Improvements Fund	920	1,291,619	2,552,590	1,120,952	3,309,892
Debt Service Fund	921	850,049	738,840	1,597,386	1,111,803
Administration Fund	958	125,589	52,620	56,535	30,600
<b>Total Expenditures</b>		<b>2,267,257</b>	<b>3,344,050</b>	<b>2,774,873</b>	<b>4,452,295</b>
<b>Cash Balance</b>	<b>Fund</b>	<b>Actual</b>	<b>Budget</b>	<b>Projected</b>	<b>Budget</b>
Capital Improvements Fund	920	2,510,592	2,267	1,574,599	266,707
Debt Service Fund	921/922	1,127,392	2,003,591	762,794	627,230
Administration Fund	958	101,825	106,625	146,137	185,612
<b>Total Ending Cash</b>		<b>3,739,810</b>	<b>2,112,483</b>	<b>2,483,530</b>	<b>1,079,550</b>

**Fund: District #2  
920**

**Department: Treasurer  
Program: Capital Expenditures**

<b>Account No./ Account Description</b>	<b>Actual 2017-2018</b>	<b>Budget 2018-2019</b>	<b>Projected 2018-2019</b>	<b>Budget 2019-2020</b>
<b>Cash Balance</b>	<b>1,946,879</b>	<b>2,510,592</b>	<b>2,428,517</b>	<b>1,574,599</b>
<b>Revenue</b>				
345-682 Interest Earning	8,477	11,100	2,000	2,000
345-683 Unrealized Gain or Loss on Investment	-	-	-	-
345-688 Realized Investment Earnings	-	-	-	-
350-698 Miscellaneous	2,791	-	-	-
389-690 Proceeds From Bond Sales	1,785,387	-	-	-
389-750 Special Assessment Lien Bond Issuance	-	-	262,500	2,000,000
389-770 General Obligation Bond Issuance	-	1,000,000	-	-
355-686 Operating Transfers In	58,678	-	2,535	-
<b>Total Revenue</b>	<b>1,855,333</b>	<b>1,011,100</b>	<b>267,035</b>	<b>2,002,000</b>
<b>Expenditures</b>				
<b>GO Bonds 2017</b>				
511-217 Professional Services	183,604	-	-	-
<b>GO Bonds 2013</b>				
513-507 Improvements	1,081,765	-	-	-
<b>GO Bonds Series 2016</b>				
514-507 Improvements	-	-	877,216	-
<b>SA Bonds Area 7</b>				
515-217 Professional Services	26,250	-	-	-
515-507 Improvements	-	-	198,295	-
<b>GO Bonds Series 2017</b>				
599-507 Improvements	-	2,552,590	45,441	3,309,892
597-621 Operating Transfers Out	22,405	-	22,405	-
<b>Total Expenses</b>	<b>1,291,619</b>	<b>2,552,590</b>	<b>1,120,952</b>	<b>3,309,892</b>
<b>Cash Balance</b>	<b>2,510,592</b>	<b>2,267</b>	<b>1,574,599</b>	<b>266,707</b>

<b>Fund: District #2 Debt Service Fund</b>		<b>Department: Treasurer Program: Debt Service</b>		
<b>Account No./ Account Description</b>	<b>Actual 2017-2018</b>	<b>Budget 2018-2019</b>	<b>Projected 2018-2019</b>	<b>Budget 2019-2020</b>
<b>Cash Balance Assessments</b>	<b>848,000</b>	<b>1,778,341</b>	<b>1,364,613</b>	<b>762,794</b>
<b>Revenue</b>				
<b>310-122 Ad Valorem Levy</b>	<b>575,260</b>	<b>563,490</b>	<b>563,490</b>	<b>698,767</b>
<b>Special Assessment Payments</b>				
<b>Area 1</b>				
Principal	198,954	120,000	57,222	52,070
Late Payment Fee	914	2,630	-	-
Interest	79,042	63,480	48,179	41,746
Administrative Fee	15,296	10,000	13,369	12,308
	<b>294,205</b>	<b>196,110</b>	<b>118,770</b>	<b>106,124</b>
<b>Area 2 Unit 29</b>				
Principal	5,528	6,170	6,034	8,837
Late Payment Fee	-	-	-	-
Interest	19,031	19,250	18,025	15,686
Administrative Fee	2,296	10,000	2,380	2,312
	<b>26,855</b>	<b>35,420</b>	<b>26,439</b>	<b>26,835</b>
<b>Area 3 Unit 40</b>				
Principal	26,803	9,580	8,160	12,335
Late Payment Fee	-	-	-	-
Interest	29,384	32,350	25,316	21,919
Administrative Fee	3,817	10,000	3,298	3,230
	<b>60,004</b>	<b>51,930</b>	<b>36,774</b>	<b>37,484</b>
<b>Area 4 Unit 20</b>				
Principal	9,615	3,900	7,034	5,116
Late Payment Fee	-	-	-	-
Interest	12,931	12,030	10,665	7,839
Administrative Fee	1,499	10,000	1,685	1,360
	<b>24,045</b>	<b>25,930</b>	<b>19,384</b>	<b>14,315</b>
<b>Area 5 Unit 22A</b>				
Principal	10,766	4,420	4,695	5,588
Late Payment Fee	-	-	-	-
Interest	12,810	6,540	12,748	11,129
Administrative Fee	1,972	10,000	2,326	1,904
	<b>25,547</b>	<b>20,960</b>	<b>19,769</b>	<b>18,621</b>
<b>Area 5 Unit 22B</b>				
Principal	15,678	18,680	9,138	7,782
Late Payment Fee	-	-	-	-
Interest	17,309	18,580	15,661	14,507
Administrative Fee	2,583	10,000	2,500	2,482
	<b>35,570</b>	<b>47,260</b>	<b>27,299</b>	<b>24,772</b>
<b>Fund 921 (Continued)</b>				
<b>Area 6 Unit 36</b>				
Principal	28,519	-	3,917	4,372
Late Payment Fee	-	-	-	-
Interest	14,145	-	12,433	12,329
Administrative Fee	2,261	15,000	2,108	2,074
	<b>44,926</b>	<b>15,000</b>	<b>18,458</b>	<b>18,775</b>

<b>Area 7 Unit 38</b>	-	-	-	-
Principal			7,986	5,083
Late Payment Fee			-	-
Interest			14,863	14,947
Administrative Fee			2,499	2,516
			<b>25,348</b>	<b>22,546</b>
<b>Total Assesemnt Revenue</b>	<b>511,151</b>	<b>392,610</b>	<b>292,241</b>	<b>269,473</b>
<b>Assessment Revenue Summary</b>				
<b>Area 1</b>	294,205	196,110	118,770	106,124
<b>Area 2 Unit 29</b>	26,855	35,420	26,439	26,835
<b>Area 3 Unit 40</b>	60,004	51,930	145,209	37,484
<b>Area 4 Unit 20</b>	24,045	25,930	19,384	14,315
<b>Area 5 Unit 22A</b>	25,547	20,960	19,769	18,621
<b>Area 5 Unit 22B</b>	35,570	47,260	27,299	24,772
<b>Area 6 Unit 36</b>	44,926	15,000	18,458	18,775
<b>Area 7 Unit 38</b>	-	-	25,348	22,546
<b>Total Assessment Revenue</b>	<b>511,151</b>	<b>392,610</b>	<b>400,676</b>	<b>269,473</b>
<b>Other Revenue</b>				
345-682 Interest Earnings	7,224	7,990	8,000	8,000
345-683 Unrealized Gain or Loss on Investment	-	-	-	-
345-688 Investment Earnings	-	-	-	-
350-698 Miscellaneous	-	-	-	-
355-686 Operating Transfers In	35,805	-	23,400	-
<b>Total Other Revenues</b>	<b>43,029</b>	<b>7,990</b>	<b>31,400</b>	<b>8,000</b>
<b>Total Revenues</b>	<b>1,129,441</b>	<b>964,090</b>	<b>995,566</b>	<b>976,240</b>
<b>Expenditures</b>				
506-217 Professional Services	21,985	-	52,955	23,212
506-602 Interest Expense	-	-	-	-
597-621 Transfer Out	-	-	4,974	4,974
<b>Total Other Expenditues</b>	<b>21,985</b>	<b>-</b>	<b>57,929</b>	<b>28,186</b>
<b>General Obligation Bonds</b>				
<b>2010 Issue</b>				
Principal	90,000	90,000	90,000	95,000
Interest	155,431	151,700	151,696	147,576
	<b>245,431</b>	<b>241,700</b>	<b>241,696</b>	<b>242,576</b>
<b>2013 Issue</b>				
Principal	25,000	25,000	25,000	25,000
Interest	103,044	102,340	102,338	101,400
	<b>128,044</b>	<b>127,340</b>	<b>127,338</b>	<b>126,400</b>
<b>2016 Issue</b>				
Principal	45,000	35,000	35,000	35,000
Interest	91,488	90,290	90,288	89,238
	<b>136,488</b>	<b>125,290</b>	<b>125,288</b>	<b>124,238</b>
<b>2017 Issue</b>				
Principal	-	-	690,000	-
Interest	8,408	35,000	44,400	37,500
	<b>8,408</b>	<b>35,000</b>	<b>734,400</b>	<b>37,500</b>
<b>Total GO Issues</b>	<b>518,370</b>	<b>529,330</b>	<b>1,228,722</b>	<b>530,714</b>
<b>Special Assessment Bonds</b>				
<b>Area One Bonds</b>				
Principal	62,000	66,000	66,000	214,000
Interest	63,475	60,230	60,226	56,766
	<b>125,475</b>	<b>126,230</b>	<b>126,226</b>	<b>270,766</b>

<b>Area Two Bonds</b>				-
Principal	5,570	6,170	6,170	8,810
Interest	36,158	19,250	19,247	18,663
	<b>41,728</b>	<b>25,420</b>	<b>25,417</b>	<b>27,473</b>
<b>Area Three Bonds</b>				-
Principal	9,540	9,580	9,580	86,710
Interest	16,817	32,350	32,345	31,432
	<b>26,357</b>	<b>41,930</b>	<b>41,925</b>	<b>118,142</b>
<b>Area Four Bonds</b>				-
Principal	4,550	3,900	9,000	37,280
Interest	12,357	12,030	12,030	11,713
	<b>16,907</b>	<b>15,930</b>	<b>21,030</b>	<b>48,993</b>
<b>Area Five Bonds</b>				-
Principal	30,161	-	13,833	12,850
Interest	26,402	-	28,409	34,175
	<b>56,563</b>	-	<b>42,242</b>	<b>47,025</b>
<b>Area Six Bonds</b>				-
Principal	28,328	-	11,904	5,340
Interest	14,336	-	27,297	13,742
	<b>42,664</b>	-	<b>39,201</b>	<b>19,082</b>
<b>Area Seven Bonds</b>				-
Principal	-	-	-	6,000
Interest	-	-	14,694	15,422
	-	-	<b>14,694</b>	<b>21,422</b>
<b>Total Special Assessment Bonds</b>	<b>309,694</b>	<b>209,510</b>	<b>310,735</b>	<b>552,903</b>
<b>Summary</b>				
Area One Debt Service	125,475	126,230	126,226	270,766
Area Two Debt Service	41,728	25,420	25,417	27,473
Area Three Debt Service	26,357	41,930	41,925	118,142
Area Four Debt Service	16,907	15,930	21,030	48,993
Area Five Debt Service	56,563	-	42,242	47,025
Area Six Debt Service	42,664	-	39,201	19,082
Area Seven Debt Service	-	-	14,694	21,422
<b>Total Assessment Annual Debt Service</b>	<b>309,694</b>	<b>209,510</b>	<b>310,735</b>	<b>552,903</b>
<b>Total Debt Service</b>	<b>828,064</b>	<b>738,840</b>	<b>1,539,457</b>	<b>1,083,617</b>
<b>Total Expenditures</b>	<b>850,049</b>	<b>738,840</b>	<b>1,597,386</b>	<b>1,111,803</b>
<b>Total Cash</b>	<b>1,127,392</b>	<b>2,003,591</b>	<b>762,794</b>	<b>627,230</b>

**Fund: District #2  
958**

**Department: Treasurer  
Program: Operations and Maintenance**

<b>Account No./ Account Description</b>	<b>Actual 2017-2018</b>	<b>Budget 2018-2019</b>	<b>Projected 2018-2019</b>	<b>Budget 2019-2020</b>
<b>Cash Balance</b>	<b>140,140</b>	<b>101,825</b>	<b>101,825</b>	<b>146,137</b>
<b>Revenue</b>				
310-122 Ad Valorum Levy	53,138	56,720	56,720	64,501
335-803 Outside Engineering Deposit	-	700	-	-
345-682 Interest Earnings	534	-	1,500	600
345-683 Unrealized Gain or Loss on Investment	-	-	1,050	-
345-688 Investment Earnings	-	-	-	-
350-698 Miscellaneous Income	33,603	-	33,603	-
355-686 Operating Transfer In	-	-	7,974	4,974
<b>Total Revenue</b>	<b>87,274</b>	<b>57,420</b>	<b>100,847</b>	<b>70,075</b>
<b>Expenditures</b>				
506-101 Salaries and Wages	23,012	-	-	-
506-102 Part-Time Salaries	-	-	-	-
506-111 AZ Retirement Contributions	2,696	-	-	-
506-121 FICA-Employer's Portion	1,853	-	-	-
506-123 Workers' Compensation	68	-	-	-
506-124 Health, Accident and Life Insurance	4,117	-	-	-
506-205 Legal Publication	252	1,100	-	500
506-206 Liability Insurance	-	1,310	-	-
506-217 Professional Services	24,308	30,000	30,000	30,000
506-301 Office Supplies	74	100	100	100
506-314 Other	12,630	-	500	-
590-910 Transfer to General Fund	3,000	20,110	-	-
590-911 Transfer to Debt Service Fund 921	1,900	-	23,400	-
590-912 Transfer to Debt Service Fund 922	-	-	2,535	-
590-991 Transfer to CFD CIP Fund 920	51,678	-	-	-
<b>Total Expenditures</b>	<b>125,589</b>	<b>52,620</b>	<b>56,535</b>	<b>30,600</b>
<b>Cash Balance</b>	<b>101,825</b>	<b>106,625</b>	<b>146,137</b>	<b>185,612</b>