



CITY OF LATHROP
STONEBRIDGE MAINTENANCE DISTRICT
ANNUAL ASSESSMENTS

June 14, 2021
Item No. 5.5

OVERVIEW

1. Maintenance Districts

- Fiscal Assessment (by district)

2. Conduct Public Hearing

- Approve Fiscal Year 2021 /22 Assessment of Stonebridge Maintenance Districts



FISCAL ASSESSMENT — BY DISTRICT



Major Expense Categories:

- Maintenance & Repairs
- Landscaping Contracted Services
- Water & Electric Charges

Stonebridge Landscape

- Established in 1999 to support the maintenance, operations, and services of the Stonebridge Landscaping District.
- Rate unchanged between Fiscal Year 2014/15 through 2018/19 to provide relief to homeowners due to the Great Recession.
- 5% annual escalator (Proposed assessment of \$322.16 – max assessment is \$460.72)

Stonebridge Landscape	
Beginning Fund Balance:	\$ 44,985
Assessment Revenues	290,910
Assessment Expenses	(334,000)
General Benefit Contribution (GF)	4,914
Park Rentals	<u>1,000</u>
Ending Fund Balance:	\$ 7,809

For FY 21/22, General Fund contribution of \$4,914 is needed.

FISCAL ASSESSMENT — BY DISTRICT

Stonebridge Drainage and Lighting District

- Established in 1999 to support the maintenance, operations, and services of the Stonebridge Drainage and Lighting Improvements.
- Rate unchanged between Fiscal Year 2014/15 through 2018/19 to provide relief to homeowners due to the Great Recession.
- 5% annual escalator (Proposed assessment of \$272.94 — max assessment is \$460.72).

Stonebridge Drainage and Lighting	Revenues
Beginning Fund Balance:	\$ 329,475
Assessment Revenues	246,192
Assessment Expenses	(359,000)
General Benefit Contribution (GF)	<u>4,914</u>
Ending Fund Balance:	\$ 221,581

For FY 21/22, General Fund contribution of \$4,914 is needed.



NEXT STEPS

City Council's Action:

- Hold a Public Hearing;
- Approve Fiscal Year 2021 /22 Assessment of Stonebridge Maintenance District

District	FY 20/21 Actual Rates	FY 21/22 Proposed Rates	Change	Notes
Stonebridge Landscape	\$ 292.88	\$ 322.16	\$ 29.28	Max assessment \$460.72
Stonebridge Drainage & Lighting	\$ 248.14	\$ 272.94	\$ 24.80	Max assessment \$460.72