



CITY OF LATHROP
STONEBRIDGE MAINTENANCE DISTRICT
ANNUAL ASSESSMENTS

June 10, 2024
Item No. 5.3

OVERVIEW

1. Maintenance Districts

- Fiscal Assessment (by district)

2. Conduct Public Hearing

- Approve Fiscal Year 2024/25 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 \$489.96 – max assessment is \$533.35)

Stonebridge Landscape	
Beginning Fund Balance:	\$ 121,876
Assessment Revenues	441,454
Assessment Expenses	(361,712)
General Benefit Contribution (GF)	5,700
Park Rentals	<u>1,500</u>
Ending Fund Balance:	\$ 208,818

For FY 24/25, General Fund contribution of \$5,700 is needed. ³

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 \$331.00 — max assessment is \$533.35).

Stonebridge Drainage and Lighting	Revenues
Beginning Fund Balance:	\$ 415,078
Assessment Revenues	298,231
Assessment Expenses	(319,329)
General Benefit Contribution (GF)	<u>5,700</u>
Ending Fund Balance:	\$ 399,680

For FY 24/25, General Fund contribution of \$5,700 is needed.



NEXT STEPS

City Council's Action:

- Hold a Public Hearing;
- Approve Fiscal Year 2024/25 Assessment of Stonebridge Maintenance District

District	FY 23/24 Actual Rates	FY 24/25 Proposed Rates	Change	Notes
Stonebridge Landscape	\$ 426.05	\$ 489.96	\$ 63.91	Max assessment \$533.35
Stonebridge Drainage & Lighting	\$ 315.25	\$ 331.00	\$ 15.75	Max assessment \$533.35