

Maintenance Assessment Districts

Torrey Highlands MAD

Council District: 1
Fund: 70258

Torrey Highlands MAD			
	FY 2003 BUDGET	FY 2004 BUDGET	FY 2005 FINAL
Positions	0.00	0.00	0.00
Personnel Expense	\$ - \$	\$ - \$	-
Non-Personnel Expense	\$ - \$	\$ - \$	120,001
TOTAL	<u>\$ - \$</u>	<u>\$ - \$</u>	<u>120,001</u>

The Torrey Highlands Maintenance Assessment District (District) was established on July 27, 2004, to provide maintenance of specified landscaped and hardscaped medians; landscaped rights-of way; adjacent slopes; sidewalks; gutters; and brow ditches within the District. The maintenance areas are located along five primary corridors: Carmel Valley Road, Carmel Mountain Road, Camino Del Sur, Torrey Meadows Drive, and Torrey Santa Fe Road. Most of the District is in Zone 1, which provides for the maintenance of the primary arterials in Torrey Highlands. Those parcels that take their access from Torrey Meadows Drive or Torrey Santa Fe Drive are within Zone 2, while the future Rhodes Crossing development is located within Zone 3.

The Annual Fiscal Year 2005 Budget is based on anticipated District costs, and annual assessments are based on the assets expected to be on-line during Fiscal Year 2005. A citizen advisory committee is currently being formed.

TORREY HIGHLANDS MAD	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
REVENUE			
Assessments	\$ -	\$ -	\$ 120,001
TOTAL REVENUE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 120,001</u>
TOTAL BALANCE AND REVENUE	\$ -	\$ -	\$ 120,001
OPERATING EXPENSE			
Contractual	\$ -	\$ -	\$ 5,417
Incidental	\$ -	\$ -	\$ 62,936
Utilities	\$ -	\$ -	\$ 900
TOTAL OPERATING EXPENSE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,253</u>
TOTAL EXPENSE	\$ -	\$ -	\$ 69,253
RESERVE			
Contingency Reserve	\$ -	\$ -	\$ 50,748
TOTAL RESERVE	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,748</u>
TOTAL RESERVE	\$ -	\$ -	\$ 50,748
BALANCE	\$ -	\$ -	\$ -
TOTAL EXPENSE, RESERVE AND BALANCE	\$ -	\$ -	\$ 120,001

* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.