



Image: Stonebridge Entrance Lathrop, CA

CITY OF LATHROP

STONEBRIDGE MAINTENANCE DISTRICT

ANNUAL ASSESSMENTS

May 12, 2025
Item No. 5.2

OVERVIEW

1. Maintenance Districts

- Fiscal Assessment (by district)

2. Conduct Public Hearing

- Approve Fiscal Year 2025/26 Assessment of Stonebridge Maintenance Districts



Image: Lathrop Signage

FISCAL ASSESSMENT — BY DISTRICT

Image: Shade Structure with Picnic Tables



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 \$533.95 – max assessment is \$560.01)

Stonebridge Landscape	
Beginning Fund Balance:	\$ 236,004
Assessment Revenues	480,548
Assessment Expenses	(397,394)
General Benefit Contribution (GF)	5,970
Park Rentals	<u>2,000</u>
Ending Fund Balance:	\$ 327,128

For FY 25/26, General Fund contribution of \$5,970 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 \$347.55 — max assessment is \$560.01).

Stonebridge Drainage and Lighting	Revenues
Beginning Fund Balance:	\$ 482,211
Assessment Revenues	313,143
Assessment Expenses	(336,219)
General Benefit Contribution (GF)	<u>5,970</u>
Ending Fund Balance:	\$ 465,105

For FY 25/26, General Fund contribution of \$5,970 is needed.



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NEXT STEPS

City Council's Action:

- Hold a Public Hearing;
- Approve Fiscal Year 2025/26 Assessment of Stonebridge Maintenance District

District	FY 24/25 Actual Rates	FY 25/26 Proposed Rates	Change	Notes
Stonebridge Landscape	\$ 489.96	\$ 533.35	\$ 43.39	Max assessment \$560.01
Stonebridge Drainage & Lighting	\$ 331.00	\$ 347.55	\$ 16.55	Max assessment \$560.01