

**RESOLUTION NO. SSCFD 2017-02**

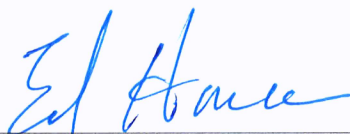
A RESOLUTION OF THE DISTRICT BOARD OF THE SAGUARO SPRINGS COMMUNITY FACILITIES DISTRICT, PIMA COUNTY, ARIZONA, APPROVING THE FINAL BUDGET BY THE SAGUARO SPRINGS COMMUNITY FACILITIES DISTRICT BOARD FOR THE FISCAL YEAR BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018.

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the Board met on May 16, 2017 at which meeting any taxpayer in the District was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, it appears that publication has been duly made, as required by law, of said proposed budget together with a notice that the District Board would meet on June 20, 2017, at or after 7:00 P.M., in the council chambers of the Town of Marana Civic Center, 11555 W. Civic Center Drive, Marana, Arizona, for the purpose of making tax levies as set forth in said estimates; and

NOW THEREFORE, BE IT RESOLVED that the Saguaro Springs Community Facilities District budget in the amount of \$4,892,000 is hereby adopted as the budget of the Saguaro Springs Community Facilities District, Pima County, Arizona for the fiscal year 2017-2018.

PASSED AND ADOPTED by the District Board of Saguaro Springs Community Facilities District, Pima County, Arizona, this 20<sup>th</sup> day of June, 2017.



Ed Honea, District Chairman

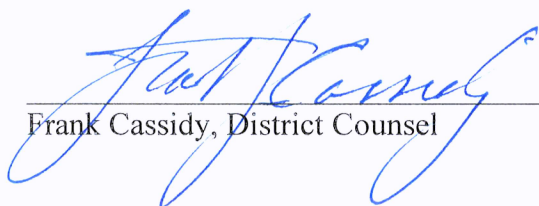
ATTEST:



Jocelyn C. Bronson, District Clerk



APPROVED AS TO FORM:



Frank Cassidy, District Counsel

Attachment: Statements & Schedules

**SAGUARO SPRINGS COMMUNITY FACILITIES DISTRICT (SSCFD)  
FINAL BUDGET AND SUMMARY SCHEDULE OF ESTIMATED  
REVENUES AND EXPENDITURES  
FISCAL YEAR 2017-18**

<b>REVENUES</b>	<b>FY 2017 Adopted Budget</b>	<b>FY 2017 Amended Budget</b>	<b>FY 2017 Estimated Actual</b>	<b>FY 2018 Budget</b>
Property Tax - General (Operating)	\$ 12,150	\$ 12,150	\$ 11,786	\$ 19,230
Property Tax- Secondary (Debt Service)	-	-	-	-
Developer Contributions	384,086	384,086	-	384,086
<b>Total Revenues</b>	396,236	396,236	11,786	403,316
<b>EXPENDITURES</b>				
CFD Administration	10,000	10,000	1,250	10,000
Costs of Issuance	450,000	450,000	-	450,000
Accounting/Auditing	2,500	2,500	150	2,500
Public Notification Expenses	2,000	2,000	52	2,000
Consultant Services	15,000	15,000	-	15,000
Outside Legal Counsel	10,000	10,000	-	10,000
Debt Service	250,000	250,000	-	250,000
Trustee Fees	2,500	2,500	-	2,500
Capital Improvements Acquisition	4,000,000	4,000,000	-	4,000,000
Maintenance and Operation	50,000	50,000	-	50,000
Replacement Reserve	100,000	100,000	-	100,000
<b>Total Expenditures</b>	4,892,000	4,892,000	1,452	4,892,000
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(4,495,764)	(4,495,764)	10,334	(4,488,684)
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	4,500,000	4,500,000	-	4,500,000
<b>Total Other Financing Sources</b>	4,500,000	4,500,000	-	4,500,000
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	4,236	4,236	10,334	11,316
<b>BEGINNING FUND BALANCE</b>	30,260	30,260	63,076	73,410
<b>ENDING FUND BALANCE</b>	<u>\$ 34,496</u>	<u>\$ 34,496</u>	<u>\$ 73,410</u>	<u>\$ 84,726</u>

SAGUARO SPRINGS COMMUNITY FACILITIES DISTRICT  
NOTICE OF FILING STATEMENTS AND ESTIMATES  
AND  
NOTICE OF PUBLIC HEARING

NOTICE OF FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF SAGUARO SPRINGS COMMUNITY FACILITIES DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE AND ENHANCED MUNICIPAL SERVICES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT; AND NOTICE OF A PUBLIC HEARING ON THE PROPOSED FISCAL YEAR 2017-2018 BUDGET OF THE DISTRICT, INCLUDING A HEARING ON THOSE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS.

Notice is hereby given that statements and estimates have been filed in the Office of the District Clerk of Saguaro Springs Community Facilities District of the operation and maintenance expenses of the District, the costs of capital improvements to be financed by the voter-approved ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of the District, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property in the District. Notice is further given of a public hearing on the proposed Fiscal Year 2017-2018 budget of the District, including (but not limited to) a hearing on those portions of the statements and estimates not relating to debt service on general obligation bonds, all pursuant to Arizona Revised Statutes §§48-716 and 48-723. Such hearing will be held by the District Board on Tuesday, June 20, 2017, at or after 7:00 p.m. in the council chambers of the Town of Marana Civic Center, 11555 W. Civic Center Drive, Marana, Arizona. Copies of the budget are available from the Office of the District Treasurer, 11555 W. Civic Center Drive, Town of Marana, Arizona 85653, telephone number: (520) 382-1900.

Dated this 1<sup>st</sup> day of June, 2017

/s/ Gilbert Davidson

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District Manager  
Saguaro Springs Community Facilities District

Published: June 8<sup>th</sup>, 2017