



DISTRICT BOARD MEETING AGENDA

Pursuant to A.R.S. § 38-431.02 notice is hereby given to the public that the District Board of the Quail Creek Community Facilities District will hold a regular meeting at the date and time specified below at the Sahuarita Town Hall Council Chambers, 375 West Sahuarita Center Way, Sahuarita, Arizona. Members of the Quail Creek Community District Board will attend either in person or by telephone conference call.

To better serve our community, the Council Chambers is wheelchair accessible. Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting the District Clerk's Office at 520-822-8801. Requests should be made no later than three working days prior to the meeting to arrange the accommodation.

**JUNE 22, 2015
REGULAR MEETING AGENDA
AT OR AFTER 6:30 P.M.**

- 1. Call to Order**
- 2. Roll Call**
- 3. Call to the Public**

At this time, any member of the public is invited to address the District Board on any issue which is on tonight's Agenda or on any issue which the District Board can lawfully act upon at a future meeting. Pursuant to the Arizona Open Meeting Laws, the District Board may not discuss the items, but individual members of the District Board may respond to criticism made by those who have addressed the District Board, may ask staff to review the matter, or may ask that the matter be placed on a future agenda.

- 4. Consent Agenda**
 - A. Approval of the June 8, 2015 Regular Meeting Minutes.**
 - B. Approval of Contract No. QCCFD 15-0001 with Stifel, Nicolaus & Company, Inc. for financial advisory services.**
- 5. Public hearing, discussion and possible adoption of Resolution No. 28, approving a final budget for Fiscal Year 2016 in the amount of \$1,064,490 pursuant to section 48-716, Arizona Revised Statutes, as amended; ordering that an ad valorem tax be fixed, levied and assessed on the assessed value of all the real and personal property within the boundaries of the District in amounts specified in the filed statements and estimates; providing for certified copies of this resolution and order to be delivered to the Pima County Board of Supervisors and the Arizona Department of Revenue; and providing that this resolution shall be effective after its passage and approval according to law.**
- 6. Authorization for the Quail Creek Community Facilities District Engineer to execute an agreement and easement with the Tucson Electric Power Company to provide electric service to the Quail Creek-Veterans Municipal Park.**
- 7. Adjournment**

Action may be taken by the District Board on any item listed on this agenda. The District Board may vote to go into executive session pursuant to A.R.S. § 38-431.03 (A) (3) for discussion or consultation for legal advice with the District Counsel concerning any matter listed on this agenda.



DISTRICT BOARD AGENDA COMMUNICATION

MEETING DATE: June 22, 2015

DATE PREPARED: June 10, 2015

AGENDA ITEM: 4A

TO: Honorable Chairman and District Board

FROM: Lisa Cole, CMC, District Clerk

SUBJECT: Approval of the June 8, 2015 Quail Creek Community Facilities District Minutes.

FINANCIAL / BUDGET SUMMARY

1. Fund(s) Impacted:
2. Available Budget/Project Capacity (\$):

STAFF RECOMMENDATION

Staff recommends approval of the attached minutes.

SUGGESTED MOTION

I move to approve the minutes as submitted (or amended).

DISCUSSION

Draft minutes submitted for District Board approval.

ATTACHMENTS

1. June 8, 2015 Quail Creek Community Facilities District Minutes



DISTRICT BOARD MEETING MINUTES

QUAIL CREEK COMMUNITY FACILITIES DISTRICT MEETING MINUTES JUNE 8, 2015

The District Board of the Quail Creek Community Facilities District met in the Town Hall Council Chambers, 375 West Sahuarita Center Way, Sahuarita, Arizona on Monday June 8, 2015.

1. Call to Order

Chairperson Blumberg called the meeting to order at approximately 6:35 p.m.

2. Roll Call

PRESENT: District Board Members Melissa Hicks, Gil Lusk, Tom Murphy, Lynne Skelton, Vice Chairperson Bill Bracco and Chairperson Duane Blumberg

ABSENT: District Board Member Kara Egbert

ALSO

PRESENT: District Manager L. Kelly Udall, District Attorney Daniel J. Hochuli, District Treasurer A.C. Marriotti, District Engineer Sheila Bowen and District Clerk Lisa Cole

3. Call to the Public

No one spoke.

4. Approval of the June 23, 2014 Regular Meeting Minutes.

MOTION was made by District Board Member Murphy, **SECONDED** by Vice Chairperson Bracco to approve the June 23, 2014 Minutes. **MOTION CARRIED UNANIMOUSLY** (District Board Member Egbert absent).

- #### 5. Discussion and possible adoption of Resolution No. 27 of the District Board of Quail Creek Community Facilities District, approving a Tentative Budget for Fiscal Year 2016 in the amount of \$1,064,490 pursuant to section 48-716, Arizona Revised Statutes, as amended; setting a Public Hearing date on said Tentative Budget; filing statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements to be financed by the 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; providing for Notice of Filing the Statements and Estimates and notice of a Public Hearing on the portions of the statements and estimates not relating to debt service on general obligation bonds; and providing that this resolution shall be effective after its passage and approval according to law.

District Treasurer A.C. Marriotti presented background on the district and summarized the fiscal year 2016 tentative budget.

MOTION was made by District Board Member Lusk, **SECONDED** by District Board Member Murphy to adopt Resolution No. 27. **MOTION CARRIED UNANIMOUSLY** (District Board Member Egbert absent).

A copy of the presentation was distributed during the meeting.

- 6. Authorization for the Quail Creek Community Facilities District Engineer to execute a waterline agreement and easement with the Quail Creek Water Company to provide water service to the Quail Creek-Veterans Municipal Park.**

District Engineer Sheila Bowen recapped the item.

MOTION was made by District Board Member Murphy, **SECONDED** by District Board Member Lusk to authorize the Quail Creek Community Facilities District Engineer to execute a waterline agreement and easement with the Quail Creek Water Company to provide water service to the Quail Creek-Veterans Municipal Park. **MOTION CARRIED UNANIMOUSLY** (District Board Member Egbert absent).

- 7. Adjournment**

Chairperson Blumberg adjourned the regular meeting at approximately 6:44 p.m.

Chairperson Duane Blumberg

ATTEST:

Lisa Cole, CMC
District Clerk

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Meeting of the District Board of the Quail Creek Community Facilities District held on the 8th day of June, 2015. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 22nd day of June, 2015.

Lisa Cole, CMC
District Clerk



DISTRICT BOARD AGENDA COMMUNICATION

MEETING DATE: June 22, 2015

DATE PREPARED: June 10, 2015

AGENDA ITEM: 4B

TO: Honorable Chairman and District Board
FROM: A.C. Marriotti, District Treasurer
SUBJECT: Approval of Contract No. QCCFD 15-0001 with Stifel, Nicolaus & Company, Inc. for financial advisory services.

FINANCIAL / BUDGET SUMMARY

1. Fund(s) Impacted: Quail Creek CFD
2. Available Budget/Project Capacity (\$): Variable, depending on the amount of debt financing needed

STAFF RECOMMENDATION

Staff recommends approval

SUGGESTED MOTION

I move to approve Contract No. QCCFD 15-0001 with Stifel, Nicolaus & Company, Inc.

DISCUSSION

The Town of Sahuarita has contracted with Stifel, Nicolas & Company, Inc. since September 8, 2014. It has been our intention to use the same financial advisor because the CFD is a blended component unit of the Town. We did not, however, want to call a special meeting of the CFD Board just to approve this contract which explains the lag in approval dates.

The provisions in this contract are the same as in the Town's contract and will only be utilized when and if opportunities to issue debt arise.

ATTACHMENTS

1. Contract No. QCCFD 15-0001



2555 East Camelback Road, Suite 280 Phoenix, Arizona 85016 (602) 794-4000

August 21, 2014

Mr. A.C. Marriotti, CPA
Finance Director
Town of Sahuarita
275 W. Sahuarita Center Way
Sahuarita, Arizona 85629

APPROVED
Town of Sahuarita
Department of Law
Town of Sahuarita Contract No. CO14-0042
QCCFD Contract No. 15-0001

RE: MUNICIPAL ADVISORY SERVICES

Dear Mr. Marriotti:

Stifel, Nicolaus & Company, Inc., ("Stifel Nicolaus") presents for your acceptance this agreement to retain Stifel Nicolaus as municipal advisor to the Town of Sahuarita, Arizona (the "Town") for a variety of potential future bond financings outlined in the Town's Request for Proposal and amended Stifel response dated, November 14, 2013. This agreement may be terminated on thirty (30) days written notice by either party. We have outlined below, in two separate sections, our general municipal advisor services to the Town pursuant to the RFP followed by the specific Rancho Sahuarita Community Facilities District (Town of Sahuarita, Arizona), General Obligation Bonds, Series 2014/2015 transaction.

In connection with providing municipal advisor services on the Town in connection with future transactions, the following represents our general scope of services:

- a) Municipal Advisor's Obligations. Stifel Nicolaus agrees to perform the following services for Town with respect to the Bonds:
 - a. Assume overall responsibility for the municipal analysis and structuring recommendations for the Bonds or debt obligations including making complete analyses and recommendations to the Town with respect to amortization, interest rates, optimum issuance date, costs of issuance, reserve funds, investment of bond proceeds (if requested), and other terms and market conditions;
 - b. In connection with a negotiated sale of bonds, work with Underwriter's Counsel and Town to prepare the preliminary and final official statements consistent with all Federal and State requirements, including the gathering of all information with respect to municipal, tax and other statistical and factual information relative to Issuer;
 - c. Assist Issuer, as requested, in the selection of an underwriting syndicate. Coordinate all activities of the underwriter(s);
 - d. Coordination and cooperation with consultants, accountants, bond counsel, other attorneys and staff in connection with the sale of the Bonds;
 - e. Coordination of financing time schedule, distribution of documents, preliminary and final official statement printing, wire-transfer of funds, delivery of bonds and bond closing;
 - f. Make reasonable efforts to obtain any appropriate credit enhancement commitment for the Bonds and analyze with Issuer the benefits of purchasing such credit enhancement, if any;
 - g. Make recommendations to Issuer on the matter of bond rating(s) for the proposed issue and coordinate the preparation of credit information for submission and presentation to the rating agency(ies);

- h. At the time of sale, provide Issuer with descriptions and interest rates on comparable issues recently and currently being sold in area and nationwide;
- i. Coordinate pre-pricing discussions of bond pricing and structuring, supervise the negotiated sale process (if applicable), advise on acceptability of offer to purchase bonds by the underwriters;
- j. Assist Issuer in procuring any ancillary financing-related products and services including, credit enhancement (i.e. bond insurance), paying agent/registrar/trustee, escrow agent (if applicable), escrow investments, and other such products and services as Issuer may deem necessary or desirable in connection with any financing. Such assistance may include, but is not limited to, the taking of bids, negotiation of terms and conditions, and coordination of all activities with all other parties involved in the financing;
- k. Assist Issuer (working on conjunction with bond counsel as appropriate) on proposed and actual changes in tax laws and municipal market developments that could affect bond financing plans;
- l. Attend Issuer meetings as requested, with reasonable advance notice;
- m. Make all necessary printing and advertising arrangements for documents associated with the financing transactions, including but not limited to official statement printing costs;
- n. Assist, as needed, with the investment of bond proceeds, debt service reserve funds and other funds of Issuer in accordance with the bond resolution, state statutes and IRS regulations, where applicable;
- o. Provide such other services as are mutually agreed upon by the Issuer and Stifel Nicolaus.

b) Issuer's Obligations. Issuer agrees to the following with respect to the Bonds:

- a. The staff and consultants of Issuer will cooperate with Stifel Nicolaus and make available any data in the possession of Issuer necessary to perform the Municipal Advisory tasks of the Bonds or Obligations;
- b. Issuer will consider the information provided with respect hereto in light of the best interests of Issuer.

c) General Provisions. The parties hereto agree as follows:

- a. The Bonds shall only be sold on such terms as are satisfactory to Issuer in its sole discretion including, but not limited to, interest rates, maturities, redemption provisions, authorized denominations, providers of and costs of issuance and credit enhancement;
- b. Stifel Nicolaus will act as municipal advisor for the negotiated sale of the Bonds, prepare documents related to the sale, supervise the bond marketing process and represent Issuer in the negotiation of the final bond price and terms with the underwriters.
- c. Issuer will be responsible for the costs of issuance, including but not limited to Bond Counsel, underwriter's counsel, printing and preparation of the preliminary and final official statements, paying agent, trustee, credit enhancement, rating agency, blue sky filing fees, out of pockets expense reimbursement, etc.;

d) Disclosures and Certifications:

Pursuant to revised Municipal Securities Rulemaking Board ("MSRB") Rule G-23, a broker, dealer, or municipal securities dealer ("dealer") is prohibited from acting as a Municipal Advisor, as defined in Section 15B of the Exchange Act of 1934 (as amended), to an issuer for a particular issue sold on a negotiated or competitive bid basis and subsequently switching roles to act as underwriter or placement agent with respect to the same issue. In compliance with the rules set forth by the MSRB, Stifel, Nicolaus & Company, Inc. ("Stifel") is acting as a Municipal Advisor in connection with all services proposed and/or provided to Issuer herein. As such, Stifel will provide municipal advisory or consultant services including advice and other assistance regarding the structure, timing, terms and other similar matters concerning the issuance. Stifel is declaring that it has done so within the regulatory framework of MSRB Rule G-23 as a municipal advisor, as defined therein, and not an underwriter to the issuer for this proposed issuance of municipal securities. A "municipal advisory relationship" shall be deemed to exist when a firm enters into an agreement to render municipal advisory or consultant services to or on behalf of an issuer with respect to the issuance of municipal securities, including advice with respect to the structure, timing, terms and other similar matters. Accordingly, any services provided by Stifel as they relate to our role as municipal advisor should not be construed as those of an underwriter or placement agent.

Issuer is aware of Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the Securities and Exchange Commission's adopted rule commonly known as the "Municipal Advisor Rule" (SEC Rule 15Ba1-1 to 15Ba1-8 -"the Rule"). Stifel Nicolaus will be serving as a municipal advisor to the Issuer under the Rule and this agreement documents the municipal advisory relationship between Stifel Nicolaus and the Issuer.

e) Municipal Advisory Fee:

For Stifel Nicolaus' municipal advisory services and expenses of a bond or obligation transaction is outlined in Section 11 of our response to the amended request for proposal. Such fees are based on a variety of factors including the type of and complexity of a particular transaction in which the Town requests Stifel Nicolaus to serve as Municipal Advisor. All fees, as outlined in the RFP, are contingent upon a successful closing of a transaction.

This agreement will authorize Stifel Nicolaus to act as municipal advisor through the completed sale of the proposed bonds.

**Rancho Sahuarita Community Facilities District
(Town of Sahuarita, Arizona), District General Obligation Bonds, Series 2014/2015**

In connection with the specific transaction outlined above, the Town (CFD) has requested Stifel Nicolaus to serve as Municipal Advisor in connection with the possible sale of General Obligation Bonds for the District (Series 2014 or Series 2015). In connection with the possible sale of Bonds, Stifel Nicolaus will provide the following services:

- a) Assist in Assume overall responsibility for the municipal analysis and structuring recommendations for the Bonds or debt obligations including making complete analyses and recommendations to the Town with respect to amortization, interest rates, optimum issuance date, costs of issuance, reserve funds, investment of bond proceeds (if requested), and other terms and market conditions;
- b) Assist the CFD (if requested) with the development or review of the statutory feasibility report;
- c) Review the Development Agreement by and between the Developer and the Town/CFD;
- d) Review the methods of sale with the CFD, including a review of potential investors which may include officers of the Developer;

- e) As required, assist the CFD with the development of a Request for Information for Private Placement Agent/Underwriting Services. RFI would include specific information relevant to the CFD to assist the bidder in developing a sound understanding of the financing;
- f) Review all legal documents in connection with the sale of bonds, including the Bond Resolution, Private Placement Memorandum (if required), standby contribution agreement, depository agreement, letter of credit review, bond purchase or placement agent agreement, registrar and paying agent agreement and other legal documents as required;
- g) Attend all necessary CFD Board of Director meetings including Public Hearings and Board meetings to present materials and/or be in attendance to answer any questions which might arise;
- h) With regard to the sale or placement of the bonds, provide advice with regard to the pricing of the bonds working in conjunction with the selected placement agent/underwriter, taking into account a variety of factors including market conditions, amortization period, economics of transactions, appropriate transfer restrictions and other matters.
- i) Assist with all aspects of closing the transaction, including review of closing documents.
- j) Assist the CFD (if requested), with the annual setting of the secondary tax rate.
- f) Municipal Advisory Fee:

For Stifel Nicolaus' municipal advisory services and related to the Rancho Sahuarita Community Facilities District (Town of Sahuarita, Arizona), General Obligation Bonds, Series 2014/2015 transaction in the estimated amount of \$3,000,000, our fee will not exceed \$75,000 of the par amount of bond sold. Such fee as outlined in the RFP will be negotiated is contingent upon a successful closing of the transaction. If a future financing involves a considerable amount of work (beyond what is normally the case) for a variety of reasons, we would respectfully request possible consideration to amend the contract.

STIFEL, NICOLAUS & COMPANY, INC.

By: 

TOWN OF SAHUARITA:

ATTEST:

Duane Blumberg, Mayor

Lisa Cole, CMC, Town Clerk

L. Kelly Udall, Town Manager/Purchasing Director

A.C. Marriotti, Finance Director

APPROVED AS TO FORM:

Daniel J. Hochuli, Town Attorney

RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT

Duane Blumberg, District Chairperson

Lisa Cole, CMC, District Clerk

L. Kelly Udall, District Manager

A.C. Marriotti, District Treasurer

APPROVED AS TO FORM:

Daniel J. Hochuli, District Attorney

QUAIL CREEK COMMUNITY FACILITIES DISTRICT

Duane Blumberg, District Chairperson

Lisa Cole, CMC, District Clerk

L. Kelly Udall, District Manager

A.C. Marriotti, District Treasurer

APPROVED AS TO FORM:

Daniel J. Hochuli, District Attorney



DISTRICT BOARD AGENDA COMMUNICATION

MEETING DATE: June 22, 2015

DATE PREPARED: June 10, 2015

AGENDA ITEM: 5

TO: Honorable Chairman and District Board
FROM: A.C. Marriotti, District Treasurer
SUBJECT: Public hearing, discussion and possible adoption of Resolution No. 28, approving a final budget for Fiscal Year 2016 in the amount of \$1,064,490 pursuant to section 48-716, Arizona Revised Statutes, as amended; ordering that an ad valorem tax be fixed, levied and assessed on the assessed value of all the real and personal property within the boundaries of the District in amounts specified in the filed statements and estimates; providing for certified copies of this resolution and order to be delivered to the Pima County Board of Supervisors and the Arizona Department of Revenue; and providing that this resolution shall be effective after its passage and approval according to law.

FINANCIAL / BUDGET SUMMARY

1. Fund(s) Impacted: Quail Creek CFD
2. Available Budget/Project Capacity (\$): \$1,064,490

STAFF RECOMMENDATION

Staff recommends adoption.

SUGGESTED MOTION

I move to adopt Resolution No. 28.

DISCUSSION

The proposed Quail Creek CFD budget for fiscal year 2016 is \$1,064,490. There have been no changes to the Tentative Budget, which was approved by Resolution No. 27 at the June 8th Board meeting.

The District, although a legally separate entity, is considered a blended component unit of the Town of Sahuarita for financial reporting purposes. Accordingly, the Town has established a separate fund (i.e., special revenue fund) to incorporate the District's financial records into the Town's financial reporting entity.

The District levies property taxes up to \$3.30 per one hundred dollars of assessed valuation. The property tax rate is separated into an operational element and a debt service element. Up to \$0.30 of the rate may be used for operational expenditures including maintenance and administrative costs. The remaining \$3.00 may only be used for the payment of general obligation debt incurred by the District. The actual rate to be assessed is based upon estimated operational expenditures and required bond payments. Based upon our cost estimates and the District's preliminary net assessed valuation of \$12,745,602, the District will need to assess the full \$3.30 tax rate generating an estimated \$398,610 after allowances for uncollected amounts. Moreover, per existing development agreements, we anticipate the developer will be required to contribute approximately \$645,650 towards debt service costs. These contributions will be recorded as miscellaneous revenues. The General Fund will transfer up to \$20,400 to the District to pay for some of the Quail Creek-Veterans Municipal Park maintenance costs.

Expenditures consist of (1) operating costs (\$52,900) to maintain the Quail Creek-Veterans Municipal Park and District roadways and (2) debt service (\$1,011,490).

ATTACHMENTS

1. Resolution No. 28

**QUAIL CREEK COMMUNITY FACILITIES DISTRICT
RESOLUTION NO. 28**

A RESOLUTION OF THE DISTRICT BOARD OF THE QUAIL CREEK COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A FINAL BUDGET FOR FISCAL YEAR 2016 IN THE AMOUNT OF \$1,064,490 PURSUANT TO SECTION 48-716, ARIZONA REVISED STATUTES, AS AMENDED; ORDERING THAT AN AD VALOREM TAX BE FIXED, LEVIED AND ASSESSED ON THE ASSESSED VALUE OF ALL THE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT IN AMOUNTS SPECIFIED IN THE FILED STATEMENTS AND ESTIMATES; PROVIDING FOR CERTIFIED COPIES OF THIS RESOLUTION AND ORDER TO BE DELIVERED TO THE PIMA COUNTY BOARD OF SUPERVISORS AND THE ARIZONA DEPARTMENT OF REVENUE; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, on September 12, 2005, the Mayor and Council of the Town of Sahuarita, Arizona (the "Town"), adopted Resolution No. 1 forming Quail Creek Community Facilities District ("QCCFD"), a community facilities district in accordance with Section 48-701 et seq., Arizona Revised Statutes, as amended; and

WHEREAS, QCCFD is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax-levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1., 3.2, 4 and 5, Arizona Revised Statutes, as amended, and [except as otherwise provided in Section 48-708(B), Arizona Revised Statutes, as amended] is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the Town; and

WHEREAS, a primary purpose for creating QCCFD was to finance certain public infrastructure needed for the development known as "Quail Creek" through assessment of ad valorem taxes on all real and personal property within QCCFD; and

WHEREAS, in accordance with Sections 48-719 and 48-723, Arizona Revised Statutes, as amended, a special election was held on November 8, 2005, wherein the qualified electors of QCCFD voted to issue general obligation bonds in the maximum amount of \$30,000,000 to cover costs of public infrastructure purposes and to levy and collect an annual ad valorem tax at a rate not to exceed thirty cents (30¢) per one hundred dollars (\$100) of assessed valuation for operation and maintenance expenses of QCCFD; and

WHEREAS, by Resolution No. 27, adopted on June 8, 2015, the District Board of QCCFD (a) approved a tentative budget for FY 2016, (b) filed required statements and estimates

of operation and maintenance expenses of QCCFD, the costs of capital improvements to be financed by the authorized 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 QCCFD, (c) set a date of June 22, 2015, for a public hearing on the tentative budget and particularly, on the portions of the statements and estimates not relating to debt service on general obligation bonds, and (d) provided for notice of the filing and of the public hearing date; and

WHEREAS, at the conclusion of the public hearing, the District Board of QCCFD voted to adopt the final budget for FY 2016 by this Resolution No. 28, and ordered the fixing, levying and assessment of the amounts to be raised by ad valorem taxes.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE QUAIL CREEK COMMUNITY FACILITIES DISTRICT AS FOLLOWS:

1. That certain proposed budget prepared by the QCCFD Treasurer for Fiscal Year 2016, attached hereto and expressly made a part hereof as Exhibit "A", is hereby finally adopted.
2. It is hereby ORDERED that, in FY 2016, an ad valorem tax be fixed, levied and assessed on the assessed value of all the real and personal property within the boundaries of QCCFD in the amounts set forth in the statements and estimates attached hereto and expressly made a part hereof as Exhibit "B".
3. Certified copies of the Resolution and Order shall be delivered to Pima County (inasmuch as the tax levy must be filed by the Pima County Board of Supervisors on or before the third Monday in August).
4. If any provision in this Resolution is held invalid by a Court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.
5. This Resolution shall be effective after its passage and approval according to law.

PASSED by the District Board of the Quail Creek Community Facilities District this 22nd day of June, 2015.

Duane Blumberg
Chairperson, District Board,
Quail Creek Community Facilities District

APPROVED AS TO FORM:

ATTEST:

Daniel J. Hochuli, Quail Creek
Community Facilities District Attorney

Lisa Cole, CMC, Quail Creek
Community Facilities District Clerk

EXHIBIT "A"

Fiscal Year 2016 Quail Creek Community Facilities District Budget

QUAIL CREEK COMMUNITY FACILITIES DISTRICT

SOURCES AND USES OF FUNDS

	2014	2015			2016
	Actual Amount	Adopted Budget	Amended Budget	Estimated Actual	Budget Amount
<u>SOURCES</u>					
Revenues:					
Taxes	\$ 302,967	\$ 345,860	\$ 345,860	\$ 345,860	\$ 398,610
Investment Earnings (Losses)	(105)	(430)	(430)	(210)	(170)
Miscellaneous	729,690	690,370	690,370	690,370	645,650
Subtotal:	1,032,552	1,035,800	1,035,800	1,036,020	1,044,090
Other Sources:					
Transfers In	29,034	30,060	30,060	30,970	20,400
Subtotal:	29,034	30,060	30,060	30,970	20,400
Beginning Fund Balance:					
Restricted for QC CFD	-	-	-	-	-
Subtotal:	-	-	-	-	-
TOTAL SOURCES	\$ 1,061,586	\$ 1,065,860	\$ 1,065,860	\$ 1,066,990	\$ 1,064,490
<u>USES</u>					
Current Expenditures:					
Streets	\$ 18,501	\$ 18,320	\$ 18,320	\$ 19,450	\$ 21,880
Park and Recreation	34,255	39,060	39,060	39,060	31,020
Subtotal:	52,756	57,380	57,380	58,510	52,900
Debt Service:					
Principal	405,000	425,000	425,000	425,000	450,000
Interest	599,830	578,980	578,980	578,980	557,090
Other	4,000	4,500	4,500	4,500	4,500
Subtotal:	1,008,830	1,008,480	1,008,480	1,008,480	1,011,590
Subtotals Combined:	1,061,586	1,065,860	1,065,860	1,066,990	1,064,490
Ending Fund Balance:					
Restricted for QC CFD	-	-	-	-	-
Subtotal:	-	-	-	-	-
TOTAL USES	\$ 1,061,586	\$ 1,065,860	\$ 1,065,860	\$ 1,066,990	\$ 1,064,490

EXHIBIT "B"

FISCAL YEAR 2015/2016 TAX LEVY

JURISDICTION	ASSESSED VALUATION (AV)	TAX LEVY	TAX RATE (PER \$100 AV)
QUAIL CREEK COMMUNITY FACILITIES DISTRICT			
Secondary	\$12,388,712		
Maintenance and Operation		\$ 37,166	\$ 0.3000
Bond Indebtedness (Debt Service)		\$ 371,661	\$ 3.0000
TOTAL SECONDARY		<u>\$ 408,827</u>	<u>\$ 3.3000</u>



DISTRICT BOARD AGENDA COMMUNICATION

MEETING DATE: June 22, 2015

DATE PREPARED: June 11, 2015

AGENDA ITEM: 6

TO: Honorable Chairman and District Board
FROM: Sheila M. Bowen, P.E., District Engineer
SUBJECT: **Authorization for the Quail Creek Community Facilities District Engineer to execute an agreement and easement with Tucson Electric Power Company to provide electric service to the Quail Creek-Veterans Municipal Park.**

FINANCIAL / BUDGET SUMMARY

1. Fund(s) Impacted:
2. Available Budget/Project Capacity (\$):

STAFF RECOMMENDATION

Staff recommends the Quail Creek Community Facilities District Board authorize the District Engineer to execute an agreement and easement with Tucson Electric Power Company to provide electric service to the Quail Creek-Veterans Municipal Park .

SUGGESTED MOTION

I authorize the District Engineer to execute an agreement and easement with Tucson Electric Power Company to provide electric service to the Quail Creek-Veterans Municipal Park.

DISCUSSION

Development of the Quail Creek-Veterans Municipal Park requires the installation of electric facilities and appurtenances to provide service to the park. The installation of these facilities necessitates an agreement and easement enabling Tucson Electric Power Company the rights to construct, maintain and operate their facilities within the Quail Creek- Veterans Municipal Park property.

ATTACHMENTS

1. None