

QUAIL CREEK COMMUNITY FACILITIES DISTRICT

June 26, 2006

District Board Meeting

Anamax Park Recreation Center

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 be holding a Regular Meeting on Monday, June 26, 2006. The Regular Meeting will begin at or after 7:00 p.m. at the Anamax Park Recreation Center, 17501 S. Camino de Las Quintas, Sahuarita, Arizona.

To better serve our community, the meeting location is wheelchair accessible. Any person who by reason of any disability is in need of special services as a result of their disability, such as assistive listening devices, agenda materials printed in Braille or large print, or a signer for the hearing impaired, etc., will be accommodated. These special services are available upon prior request at least ten working days prior to the meeting.

REGULAR MEETING AGENDA

At or after 7:00 p.m.

1. CALL TO ORDER

2. ROLL CALL

Board Member Conklin

Board Member Moreno

Board Member Oldham

Board Member Skelton

Board Member Stuckey

Board Member Sullivan

Board Member Taylor

3. APPROVAL OF MINUTES

May 8, 2006

4. PUBLIC HEARING AND APPROVAL OF RESOLUTION NO. 5, ADOPTING THE DISTRICT BUDGET FOR FISCAL YEAR 2006-2007.

5. ADJOURNMENT.

Action may be taken by the District Board on any item listed on this agenda.

POSTED: DATE: _____ TIME: _____ Office _____ School _____ Basha's

DISTRICT
BOARD
MEETING
INFORMATION

QUAIL CREEK
COMMUNITY FACILITIES
DISTRICT

MEETING DATE: **June 26, 2006**

DATE PREPARED: **June 14, 2006**

AGENDA ITEM: **A**

TO: Honorable Chairperson and Board Members

FROM: A.C. Marriotti, District Treasurer
Jim Stahle, District Manager

SUBJECT: Public Hearing and Approval of Resolution No. 5, Adopting the District Budget for Fiscal Year 2006-2007

DISCUSSION:

The amounts proposed in this budget tie back to the latest figures in the *Limited Offering Memorandum* for the Series 2006 general obligation bonds.

The District is considered a blended component unit of the Town of Sahuarita due to its close relationship with the Town. It is included in the Town's reporting entity as a special revenue fund. As the District is a legally separate entity, however, the expenditures associated with it are not counted towards the Town's expenditure limitation.

RECOMMENDATIONS:

Staff recommends approval Resolution No. 5.

SUGGESTED MOTION:

Move to approve Resolution No. 5.

**QUAIL CREEK COMMUNITY FACILITIES DISTRICT
RESOLUTION NO. 5**

A RESOLUTION OF THE DISTRICT BOARD OF QUAIL CREEK COMMUNITY FACILITIES DISTRICT, ADOPTING THE DISTRICT BUDGET FOR FISCAL YEAR 2006-2007.

WHEREAS, on September 12, 2005, the Sahuarita Town Council formed the Quail Creek Community Facilities District, and pursuant to Arizona Revised Statutes (A.R.S.) §48-716 the District is required to adopt a budget setting forth the anticipated expenditures and revenues for the fiscal year; and

WHEREAS, publication and other required notice has been duly made as required by A.R.S. §48-715, advising that the District Board would meet on June 26, 2006, at a location accessible to the public for the purpose of holding a public hearing to hear comment regarding the proposed District budget, and such hearing having been duly held.

NOW, THEREFORE, BE IT RESOLVED by the District Board of the Quail Creek Community Facilities District that the District Budget as attached on the accompanying schedules is hereby adopted as the District Budget for the fiscal year 2006-2007.

PASSED AND ADOPTED by the Mayor and Council of the Town of Sahuarita, Arizona, this 26th day of June, 2006.

Charles E. Oldham
Chairperson, District Board,
Quail Creek Community
Facilities District

ATTEST:

Sandra R. Olivas
District Clerk, Quail Creek
Community Facilities District

APPROVED AS TO FORM:

Daniel J. Hochuli
District Counsel, Quail Creek
Community Facilities District

QUAIL CREEK COMMUNITY FACILITIES DISTRICT (QC CFD)
SPECIAL REVENUE FUND
SOURCES AND USES OF FUNDS

	2004-2005 Actual Amounts	2005-2006 Adopted Budget	2005-2006 Amended Budget	2005-2006 Estimated Actuals	2006-2007 Adopted Budget	% Change
SOURCES						
REVENUES:						
Charges for Services	\$0	\$0	\$50,000	\$10,000	\$65,000	30.0%
Investment Income	0	0	75,000	5,000	75,000	0.0%
Miscellaneous	0	0	0	0	0	#DIV/0!
Subtotal: Revenues	0	0	125,000	15,000	140,000	12.0%
OTHER SOURCES:						
Proceeds of Long-Term Debt	0	0	12,240,000	12,670,000	0	-100.0%
Subtotal: Other Sources	0	0	12,240,000	12,670,000	0	-100.0%
FUND BALANCES:						
Fund Balance, Beginning of Year	0	0	0	0	11,965,000	#DIV/0!
TOTAL SOURCES	\$0	\$0	\$12,365,000	\$12,685,000	\$12,105,000	-2.1%

USES

CURRENT EXPENDITURES:

Personnel	\$0	\$0	\$0	\$10,000	\$50,000	#DIV/0!
Contractual Services	0	0	0	0	5,000	#DIV/0!
Operating Supplies	0	0	0	0	5,000	#DIV/0!
Other	0	0	0	0	5,000	#DIV/0!
Subtotal: Current Expenditures	0	0	0	10,000	65,000	#DIV/0!

DEBT SERVICE:

Principal	0	0	0	0	0	#DIV/0!
Interest	0	0	481,950	0	394,000	-18.2%
Other	0	0	537,800	710,000	1,000	-99.8%
Subtotal: Debt Service	0	0	1,019,750	710,000	395,000	-61.3%

CAPITAL OUTLAY:

Land and Improvements	0	0	1,000,000	0	800,000	-20.0%
Infrastructure	0	0	8,535,250	0	6,600,000	-22.7%
Sewer Conveyance System	0	0	1,685,000	0	750,000	-55.5%
Subtotal: Capital Outlay	0	0	11,220,250	0	8,150,000	-27.4%

OTHER USES:

Contingency	0	0	125,000	0	3,495,000	2696.0%
Subtotal: Other Uses	0	0	125,000	0	3,495,000	2696.0%

TOTAL USES	\$0	\$0	\$12,365,000	\$720,000	\$12,105,000	-2.1%
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