



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 Rancho Community Facilities District will hold a meeting at the date and time specified below at the Sahuarita Council Chambers, 375 West Sahuarita Center Way, Sahuarita, AZ. Members of the Rancho Sahuarita 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 (3) working days prior to the meeting to arrange the accommodation.

**August 1, 2017
SPECIAL MEETING AGENDA
AT OR AFTER 3:00 P.M.**

- 1. Call to Order**
- 2. Roll Call**
- 3. Possible action to replace Exhibit B to Resolution No. 2017-0008, amending the tax levy for the District from \$4.9900 to \$0.3000.**
- 4. 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

TO: Honorable Chairperson and District Board

FROM: Daniel Hochuli, District Counsel

MEETING DATE: August 1, 2017

SUBJECT: Possible action to replace Exhibit B to Resolution No. 2017-0008, amending the tax levy for the District from \$4.9900 to \$0.3000.

FINANCIAL / BUDGET SUMMARY

Rancho Sahuarita CFD to correct amount of tax levy.

STAFF RECOMMENDATION

Staff recommends approval of the new Exhibit B.

SUGGESTED MOTION

I move to approve the amendment of Exhibit B to Resolution No. 2017-0008 reflecting only tax for operation and maintenance.

DISCUSSION

On June 26, 2017, the District Board voted to adopt the 2018 Budget of the Rancho Sahuarita Community Facilities District by adoption of Resolution No. 2017-0008. The Exhibit B that was attached to the Resolution when it was prepared set the tax rate at \$4.99 per \$100.00 assessed value. This rate was used because the CFD planned to issue debt, and the higher tax rate was necessary to pay the debt payments.

Right before distribution of the packet, the developer notified the District that it was withdrawing its consent to the bond issuance. Therefore, the Finance Department revised Exhibit B to the Resolution to reflect the tax rate at \$.30, for operation and maintenance only. Due to the rush, the Law Department submitted the old Exhibit B to the Clerk's Office, reflecting the erroneous higher tax rate.

If passed, this item will replace Exhibit B to Resolution No. 2017-0008 with a corrected version reflecting only the \$.30 operation and maintenance tax.

ATTACHMENTS

1. Revised Exhibit B to Resolution No. 2017-0008

EXHIBIT "B"

FISCAL YEAR 2017/2018 TAX LEVY

<u>JURISDICTION</u>	<u>ASSESSED VALUATION (AV)</u>	<u>TAX LEVY</u>	<u>TAX RATE (PER \$100)</u>
RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT			
Secondary	\$818,856		
Maintenance and Operation		\$ 2,456	\$0.3000
TOTAL SECONDARY		<u>\$2,456</u>	<u>\$0.3000</u>

Attachment: Revised Exhibit B to Resolution No. 2017-0008 (1400 : FY18 BUDGET)