

**RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT
RESOLUTION NO. 2021-0019**

A RESOLUTION OF THE DISTRICT BOARD OF THE RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A TENTATIVE BUDGET FOR FISCAL YEAR 2022 IN THE AMOUNT OF \$20,456,500 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 RANCHO SAHUARITA COMMUNITY FACILITIES 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 RANCHO SAHUARITA COMMUNITY FACILITIES 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 RANCHO SAHUARITA COMMUNITY FACILITIES 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.

BE IT RESOLVED BY THE DISTRICT BOARD OF RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT as follows:

WHEREAS, on March 24, 2014, the Rancho Sahuarita Community Facilities District (“RSCFD”), a community facilities district in accordance with Section 48-701 et seq., Arizona Revised Statutes, as amended, was formed; and

WHEREAS, RSCFD 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 RSCFD was to finance certain public improvements needed for the development known as “Rancho Sahuarita” through assessment of ad valorem taxes on all real and personal property within RSCFD; and

WHEREAS, in accordance with Sections 48-719 and 48-723, Arizona Revised Statutes, as amended, a special election was held on August 12, 2014, wherein the qualified electors of RSCFD voted to issue general obligation bonds in the maximum amount of \$60,000,000 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 RSCFD; and

WHEREAS, in accordance with Sections 48-716 and 48-723, Arizona Revised Statutes, as amended, the District Treasurer of RSCFD has submitted to the District Board of RSCFD a proposed budget for fiscal year 2022, which includes statements and estimates of the operation and maintenance expenses of RSCFD, 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 RSCFD, 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 within RSCFD; and

WHEREAS, the District Board of RSCFD desires now to approve said tentative budget for fiscal year 2022, to publish notice of having filed the required statements and estimates, and to set a date (and publish a notice thereof) for a public hearing to receive comment on the tentative budget and, particularly, on the portions of the statements and estimates not relating to debt service on general obligation bonds; and

WHEREAS, after said public hearing (and on or before October 1), the District Board of RSCFD expects to adopt a final budget by resolution; and

WHEREAS, on or before the third Monday in August, the District Board of RSCFD also expects to order the fixing, levying and assessment of required ad valorem taxes and to cause certified copies of the order to be delivered to the Pima County Board of Supervisors;

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

1. That certain proposed budget prepared by the District Treasurer of RSCFD for fiscal year 2022, attached hereto and expressly made a part hereof as Exhibit “A” is hereby tentatively approved.

2. The statements and estimates of the operation and maintenance expenses of RSCFD, 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

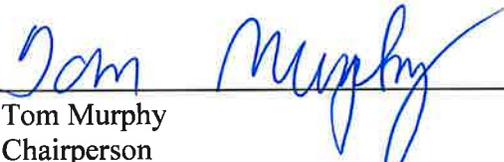
bonds of RSCFD in fiscal year 2022 are hereby filed in accordance with Arizona Revised Statutes Section 48-723(C), as amended, and are attached hereto and expressly made a part hereof as Exhibit "A."

3. A public hearing date of May 24, 2021, beginning at or after 6:30 p.m. at the Sahuarita Town Hall Council Chamber, 375 W. Sahuarita Center Way, Sahuarita, Arizona, is hereby set to consider said tentative budget (including, but expressly not limited to, consideration of those portions of the statements and estimates not relating to debt service on general obligation bonds of RSCFD), and said notice (attached hereto and expressly made a part hereof as Exhibit "B") shall be published once in the Sahuarita Sun no later than ten (10) days prior to said hearing date.

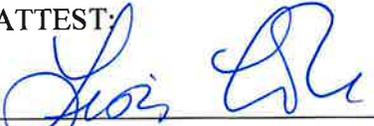
4. If any provision in this Resolution is held invalid by a court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.

5. This Resolution shall be effective after its passage and approval according to law.

PASSED by the District Board of the Rancho Sahuarita Community Facilities District this 10th day of May, 2021.



Tom Murphy
Chairperson
Rancho Sahuarita Community Facilities District

ATTEST:


Lisa Cole, MMC
District Clerk
Rancho Sahuarita Community Facilities District

APPROVED AS TO FORM:



Daniel J. Hochuli
District Attorney
Rancho Sahuarita Community Facilities District

EXHIBIT "A"

FISCAL YEAR 2022

RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT BUDGET
(RSCFD STATEMENTS AND ESTIMATES OF EXPENSES FOR FISCAL YEAR 2022)

RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT
SPECIAL REVENUE FUND
SOURCES AND USES OF FUNDS

	2020	2021			2022	% Change	
	Actual Amount	Adopted Budget	Amended Budget	Estimated Actual	Budget Amount	From Amended	From Estimated
SOURCES							
Revenues:							
Taxes	\$ 77,506	\$ 155,590	\$ 155,590	\$ 155,590	\$ 338,180	117.4%	117.4%
Investment Earnings	6,153	5,000	5,000	350	250	-95.0%	-28.6%
Developer Contributions	65,872	491,920	491,920	452,460	1,033,070	110.0%	128.3%
Subtotal:	149,531	652,510	652,510	608,400	1,371,500	110.2%	125.4%
Other Sources:							
Face Amount Debt	3,475,000	-	-	-	15,958,000	-	-
Subtotal:	3,475,000	-	-	-	15,958,000	-	-
Beginning Fund Balance:							
Restricted for Capital Acquisition	-	3,127,000	3,127,000	3,127,040	3,127,000	0.0%	0.0%
Restricted for Debt Service	303,691	-	-	26,630	-	-	-100.0%
Unassigned	-	-	-	3,090	-	-	-100.0%
Subtotal:	303,691	3,127,000	3,127,000	3,156,760	3,127,000	0.0%	-0.9%
TOTAL SOURCES	\$ 3,928,222	\$ 3,779,510	\$ 3,779,510	\$ 3,765,160	\$ 20,456,500	441.2%	443.3%
USES							
Current Expenditures:							
General Government	\$ 1,634	\$ 3,320	\$ 3,320	\$ 1,120	\$ 1,670	-49.7%	49.1%
Streets	189	18,850	18,850	6,700	18,700	-0.8%	179.1%
Subtotal:	1,823	22,170	22,170	7,820	20,370	-8.1%	160.5%
Debt Service:							
Principal	129,000	201,000	201,000	201,000	242,000	20.4%	20.4%
Interest	291,890	424,340	424,340	424,340	1,104,130	160.2%	160.2%
Other	1,500	5,000	5,000	5,000	5,000	0.0%	0.0%
Debt Issuance Costs	347,250	-	-	-	650,000	-	-
Subtotal:	769,640	630,340	630,340	630,340	2,001,130	217.5%	217.5%
Capital Outlay:							
Infrastructure	-	3,127,000	3,127,000	-	8,463,000	170.6%	-
Subtotal:	-	3,127,000	3,127,000	-	8,463,000	170.6%	-
Subtotals Combined:	771,463	3,779,510	3,779,510	638,160	10,484,500	177.4%	1542.9%
Ending Fund Balance:							
Restricted for Capital Acquisition	3,127,046	-	-	3,127,000	9,972,000	-	218.9%
Restricted for Debt Service	26,628	-	-	-	-	-	-
Unassigned	3,085	-	-	-	-	-	-
Subtotal:	3,156,759	-	-	3,127,000	9,972,000	-	218.9%
TOTAL USES	\$ 3,928,222	\$ 3,779,510	\$ 3,779,510	\$ 3,765,160	\$ 20,456,500	441.2%	443.3%

EXHIBIT "B"

FORM OF PUBLISHED NOTICE

**RANCHO SAHUARITA 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 THE RANCHO SAHUARITA 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 2022 BUDGET OF THE DISTRICT IN THE AMOUNT OF \$20,456,500 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 the Rancho Sahuarita 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 2022 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 May 24, 2021, at or after 6:30 p.m. at the Sahuarita Town Hall Council Chambers, 375 W. Sahuarita Center Way, Sahuarita, Arizona. Copies of the budget are available from the Office of the District Clerk, 375 W. Sahuarita Center Way, Sahuarita, Arizona 85629, telephone number: (520) 822-8801; on the Town of Sahuarita website: www.sahuaritaaz.gov; and at the Pima County Library, Sahuarita Branch, 725 W. Via Rancho Sahuarita Blvd., Building #2, Sahuarita, Arizona 85629.

Dated this 10th day of May, 2021.

/s/ L. Kelly Udall

District Manager
Rancho Sahuarita Community Facilities District