

RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT

RESOLUTION NO. 2023-0027

A RESOLUTION OF THE DISTRICT BOARD OF THE RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A FINAL BUDGET FOR FISCAL YEAR 2024 IN THE AMOUNT OF \$18,251,710.00 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 March 24, 2014, the Rancho Sahuarita Community Facilities District (“RSCFD”) was formed, a community facilities district in accordance with Section 48-701 et seq., Arizona Revised Statutes, as amended; 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 infrastructure 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, by Resolution No. 2023-0026, adopted on May 8, 2023, the District Board of RSCFD (a) approved a tentative budget for fiscal year 2024, (b) filed required statements and estimates of 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, (c) set a date of June 26, 2024, 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 RSCFD voted to adopt the final budget for fiscal year 2024 by this Resolution No. 2023-0027, 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 RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT AS FOLLOWS:

1. That certain proposed budget prepared by the RSCFD Treasurer for fiscal year 2024, attached hereto and expressly made a part hereof as Exhibit "A", is hereby finally adopted.
2. It is hereby ORDERED that, in fiscal year 2024, an ad valorem tax be fixed, levied and assessed on the assessed value of all the real and personal property within the boundaries of RSCFD 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.

[SEE NEXT PAGE FOR SIGNATURES]

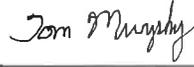
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PASSED by the District Board of the Rancho Sahuarita Community Facilities District this 26th day of June 2023.



Tom Murphy
Chairperson
Rancho Sahuarita Community Facilities
District

CERTIFICATION OF RECORDING OFFICER

State of Arizona)
County of Pima) ss.

I, the undersigned, Lisa Cole, being the duly appointed, qualified District Clerk of the Rancho Sahuarita Community Facilities District, Pima County, Arizona, certify that the foregoing Resolution is a true, correct, and accurate copy of Resolution No. 2023-0027, passed and adopted at a Voting Meeting of the Rancho Sahuarita Community Facilities District, Pima County, Arizona, held on the 26th day of June 2023, at which a quorum was present and by a 6-0 vote, all voted in favor of the said resolution.

Given under my hand this 26th day of June 2023.



Lisa Cole
District Clerk
Rancho Sahuarita Community Facilities District

APPROVED AS TO FORM:

Jon M. Paladini

Jon Paladini
District Counsel
Rancho Sahuarita Community Facilities District

EXHIBIT "A"

FISCAL YEAR 2024 FINAL BUDGET
RANCHO SAHUARITA COMMUNITY FACILITIES DISTRICT BUDGET

RANCHO SAHUARITA
COMMUNITY FACILITIES DISTRICT
SOURCES AND USES OF FUNDS

	2024 Budget Amount
<hr/>	
<u>SOURCES</u>	
Revenues:	
Taxes	\$ 788,830
Investment Earnings	250,000
Developer Contributions	863,250
Total Revenues	1,902,080
Beginning Fund Balance:	
Restricted for Capital Acquisition	16,319,930
Restricted for RSCFD	29,700
Total Fund Balance	16,349,630
TOTAL SOURCES	\$ 18,251,710
<u>USES</u>	
Current Expenditures:	
General Government	\$ 3,380
Streets	30,390
Subtotal	33,770
Debt Service:	
Principal	743,000
Interest	1,150,010
Other	5,000
Subtotal	1,898,010
Capital Outlay:	
Infrastructure Acquisition	16,319,930
Subtotal	16,319,930
Total Expenditures	18,251,710
Ending Fund Balance:	
Restricted for Capital Acquisition	-
Restricted for RSCFD	-
Total Fund Balance	-
TOTAL USES	\$ 18,251,710

EXHIBIT "B"

FISCAL YEAR 2023/2024 TAX LEVY

<u>JURISDICTION</u>	<u>NET TAXABLE VALUATION (NTV)</u>	<u>TAX LEVY</u>	<u>TAX RATE (PER \$100 NTV)</u>
QUAIL CREEK COMMUNITY FACILITIES DISTRICT			
Secondary	\$40,142,943		
Debt Service		\$ 955,563	\$2.3804
Maintenance and Operation		\$ 120,429	\$0.3000
 TOTAL SECONDARY		<u>\$1,075,992</u>	<u>\$2.6804</u>



BUNDLE ID: N3hxf6cME0

CREATED: 2023-06-27 05:51:53 UTC

CREATED BY:
Lisa Cole

SIGNER:

Jon Paladini
Phone:
Email: jon@piercecoleman.com

ADDITIONAL SIGNERS:

Thomas Murphy
Lisa Cole

AUTHENTICATIONS

IP VERIFICATION / GEOLOCATION

2023-06-27 17:34:28 UTC
IP Address: 98.172.91.98
PC / Windows 10 / Edge 114.0.1823



LOCATION: 33.6299°, -112.1334° / Phoenix, AZ, 85053, United States

DOCUMENTS

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5 Pages

SIGNATURE

Jon Paladini

Jon M. Paladini



BLUEINK ID



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CREATED: 2023-06-27 05:51:53 UTC

CREATED BY:
Lisa Cole

SIGNER:

Thomas Murphy
Phone:
Email: tmurphy@sahuaritaaz.gov

ADDITIONAL SIGNERS:

Jon Paladini
Lisa Cole

AUTHENTICATIONS

IP VERIFICATION / GEOLOCATION

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SIGNATURE

Thomas Murphy



BLUEINK ID



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CREATED: 2023-06-27 05:51:53 UTC

CREATED BY:
Lisa Cole

SIGNER:

Lisa Cole
Phone:
Email: lcole@sahuaritaaz.gov

ADDITIONAL SIGNERS:

Thomas Murphy
Jon Paladini

AUTHENTICATIONS

IP VERIFICATION / GEOLOCATION

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PC / Windows 10 / Edge 114.0.1823



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SIGNATURE

Lisa Cole



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