

RESOLUTION NO. CFD EM1 RES 22

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA) APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA), as follows:

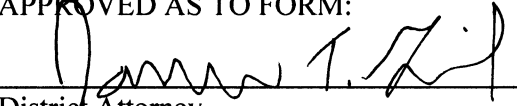
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) (the "*District*") for the fiscal year 2015-16. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay any general obligation bonds of the District (collectively, the "*District Expenditures*"), which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the City and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2015-16 Annual Budget for the District; said hearing to be conducted at 5:00 p.m. on July 1, 2015, at the Mesa City Council Chambers, 57 East First Street, Mesa, Arizona 85201, with final approval of the District's tax levy on July 1, 2015, same time and place.

**PASSED AND ADOPTED** by the Board of Directors of the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona), on June 15, 2015.

  
District Chairman

ATTEST:  
  
District Clerk

APPROVED AS TO FORM:  
  
District Attorney



**EXHIBIT A  
TO  
RESOLUTION NO. CFD EM1 RES 22**

[Budget]

See following page.

# Eastmark Community Facilities District No. 1

## Fiscal Year 2015/16 Tentative Budget

**Sources**

<b>Revenue</b>	<b>Used For:</b>	
Reimbursements from Developer	Operations and Maintenance	\$ 88,378
Property Tax	Operations and Maintenance	59,290
Property Tax	General Obligation Debt Service	760,113
Property Assessments	Assessment District Debt Service	1,482,575
<b>Total Revenue</b>		<b>\$ 2,390,356</b>

<b>Other Financing Sources</b>	<b>Issuance:</b>	
Bond Proceeds	General Obligation - 2015	\$ 7,300,000
Bond Proceeds	General Obligation - 2016	10,300,000
Bond Proceeds	Special Assessment District #4	1,556,000
Bond Proceeds	Special Assessment District #5	2,256,000
Bond Proceeds	Special Assessment District #6	1,250,000
Bond Proceeds	Special Assessment District #7	700,000
Bond Proceeds	Contingency	3,000,000
<b>Total Other Financing Sources</b>		<b>\$ 26,362,000</b>

<b>Total Sources</b>	<b>\$ 28,752,356</b>
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**Uses**

<b>Expenditures</b>		
<b>Operations:</b>	<b>Description:</b>	
Accounting	Audit work, Software License, Staff Time	\$ 38,846
Budget	Staff Time	7,000
Clerk	Publishing, Staff Time	2,813
Engineering	Staff Time	29,009
Legal	Staff Time	40,000
Treasurer	Staff Time	10,000
Operating Contingency		20,000
<b>Total Operations</b>		<b>\$ 147,668</b>

<b>Capital:</b>	<b>Description:</b>	
<b>Public Infrastructure</b>		
General Obligation Bonds - 2015	Portions of Ray Road and Signal Butte Road	\$ 7,300,000
General Obligation Bonds - 2016	Portions of Signal Butte Road and the Great Park	10,300,000
Special Assessment District #4	Portions of Crismon Road	1,556,000
Special Assessment District #5	Street Improvements (to be determined)	2,256,000
Special Assessment District #6	Street Improvements (to be determined)	1,250,000
Special Assessment District #7	Street Improvements (to be determined)	700,000
Capital	Contingency	3,000,000
<b>Total Capital</b>		<b>\$ 26,362,000</b>

<b>Debt Service:</b>	<b>Description:</b>	
Principal	General Obligation & Special Assessment Districts 1-7	\$ 735,174
Interest	General Obligation & Special Assessment Districts 1-7	1,501,114
Fees	Bank Charges	6,400
<b>Total Debt Service</b>		<b>\$ 2,242,688</b>
<b>Total Expenditures</b>		<b>\$ 28,752,356</b>
<b>Total Uses</b>		<b>\$ 28,752,356</b>
<b>Sources More/(Less) Than Uses</b>		<b>\$ -</b>