RESOLUTION NO. CFD CD RES 3

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CADENCE COMMUNITY FACILITIES DISTRICT (CITY OF MESA, ARIZONA) APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2016 AND ENDING JUNE 30, 2017, SETTING HEARING DATES FOR THE BUDGET.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CADENCE COMMUNITY FACILITIES DISTRICT (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 Cadence Community Facilities District (City of Mesa, Arizona) (the "*District*") for the fiscal year 2016-17. 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*") 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 2016-17 Annual Budget for the District; said hearing to be conducted at 5:15 p.m. on July 5, 2016, at the Mesa City Council Chambers, 57 East First Street, Mesa, Arizona 85201.

PASSED AND ADOPTED by the Board of Directors of the Cadence Community Facilities District (City of Mesa, Arizona), on June 9, 2016.

John Giles
District Chairman

ATTEST:

DeeAnn Mickelsen
District Clerk

APPROVED AS TO FORM:

Timothy A. Sleeth
District Attorney

CITY OF MESA CORPORATE SEAL MARICOPA COUNTY, AZ

EXHIBIT A
TO
RESOLUTION NO. CFD CD RES 3

[Budget]

See following page.

Cadence Community Facilities District

Fiscal Year 2016/17 Tentative Budget

Sources			
Revenue	**Used For:**		
Reimbursements from Developer	Operations	$	94,816
Total Revenue		**$**	**94,816**
Total Sources		**$**	**94,816**
Uses			
Expenditures			
Operations:	**Description:**		
Accounting	Audit work, Software License, Staff Time	$	30,000
Budget	Staff Time		7,000
Clerk	Publishing, Staff Time		2,816
Engineering	Staff Time		20,000
Legal	Staff Time		15,000
Treasurer	Staff Time		10,000
Operating Contingency			10,000
Total Operations		**$**	**94,816**
Total Expenditures		**$**	**94,816**
Total Uses		**$**	**94,816**
Sources More/(Less) Than Uses		**$**	**-**