RESOLUTION NO. CFD CD RES 5

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, 2017 AND ENDING JUNE 30, 2018, AND 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 2017-18. The statements and estimates of the operation and maintenance expenses of the District (collectively, the "*District Expenditures*") are hereby filed with the District Clerk. The District does not anticipate any costs of capital improvements or expenditures for public infrastructure in fiscal year 2017-18. The District has not issued any general obligation bonds and does not anticipate issuing any general obligation bonds in fiscal year 2017-18.

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 2017-18 Annual Budget for the District; said hearing to be conducted at 7:30 a.m. on June 29, 2017, 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 1, 2017.

John Giles

District Chairman

ATTEST:

Agnes Goodwine, Deputy City Clerk

District Clerk

CITY OF MESA CORPORATE SEAL MARICOPA COUNTY, AZ

APPROVED AS TO FORM:

Zachary D. Simms

District Attorney

ZDS:ZDS 2980691.2 5/22/2017

EXHIBIT A
TO
RESOLUTION NO. CFD CD RES ___

[Budget]

See following page.

Cadence Community Facilities District

Fiscal Year 2017-18 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		**$**	**94,816**
Sources More/(Less) Than Uses		**$**	**-**