

RESOLUTION NO. CFD EM1 RES 62


**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, 2018 AND ENDING JUNE 30, 2019, 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 2018-19. 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 of Mesa, Arizona 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 2018-19 Annual Budget for the District; said hearing to be conducted at 7:30 a.m. on June 28, 2018, at the Mesa City Council Chambers, 57 East First Street, Mesa, Arizona 85201, with final approval of the District's tax levy on June 28, 2018, same time and place.

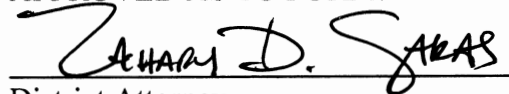
**PASSED AND ADOPTED** by the Board of Directors of the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona), on May 31, 2018.

  
District Chairman

ATTEST:

  
District Clerk

APPROVED AS TO FORM:

  
District Attorney



**EXHIBIT A  
TO  
RESOLUTION NO. CFD EM1 RES 62**

[Budget]

See following pages.

# Eastmark Community Facilities District No. 1

## Fiscal Year 2018-19 Tentative Budget

### Sources

<b>Use of Fund Balance</b>		<b>\$ 823,168</b>
<b>Revenue</b>	<b>Used For:</b>	
Reimbursements from Developer	Operations	\$ 43,549
Property Tax	Operations	155,981
Property Tax	General Obligation Debt Service	2,001,750
Property Assessments	Assessment District Debt Service	2,070,706
<b>Total Revenue</b>		<b>\$ 4,271,986</b>
<b>Other Financing Sources</b>	<b>Issuance:</b>	
Bond Proceeds	General Obligation - 2018	\$ 9,100,000
Bond Proceeds	Special Assessment District #10	1,000,000
Bond Proceeds	Special Assessment District #11	1,000,000
Bond Proceeds	Special Assessment District #12	1,000,000
Bond Proceeds	Contingency for potential adjustments to final property values and bond debt structure	3,000,000
<b>Total Other Financing Sources</b>		<b>\$ 15,100,000</b>
<b>Total Sources</b>		<b>\$ 20,195,154</b>

# Eastmark Community Facilities District No. 1

## Fiscal Year 2018-19 Tentative Budget

### Uses

<b>Expenditures</b>		
<b>Operations:</b>	<b>Description:</b>	
Accounting	Audit Work, Software License, Staff Time	\$ 78,740
Budget	Staff Time	10,000
Clerk	Publishing, Staff Time	1,508
Engineering	Staff Time	19,282
Legal	Staff Time, Outside Legal Counsel	40,000
Treasurer	Staff Time	10,000
Operating Contingency		40,000
<b>Total Operations</b>		<b>\$ 199,530</b>
<b>Capital:</b>	<b>Description:</b>	
<b>Public Infrastructure</b>		
General Obligation Bonds	Reimbursement to Brookfield for portions of The Great Park, Signal Butte Road, Ray Road, and East Point Twenty-Two Boulevard, or other eligible public infrastructure	\$ 8,800,000
Special Assessment District #10 Bonds	Reimbursement to Brookfield for local street improvements	844,000
Special Assessment District #11 Bonds	Reimbursement to Brookfield for local street improvements	844,000
Special Assessment District #12 Bonds	Reimbursement to Brookfield for local street improvements	844,000
Costs of Issuance	Legal and financial fees for bond issuances	750,000
Appraisal Fees	Special Assessment District fees for appraisal services	18,000
Capital	Contingency for additional reimbursement of eligible infrastructure	3,000,000
<b>Total Capital</b>		<b>\$ 15,100,000</b>
<b>Debt Service:</b>	<b>Description:</b>	
Principal	General Obligation and Special Assessment Bonds	\$ 2,342,368
Interest	General Obligation and Special Assessment Bonds	2,545,756
Fees	Bank Charges	7,500
<b>Total Debt Service</b>		<b>\$ 4,895,624</b>
<b>Total Expenditures</b>		<b>\$ 20,195,154</b>
<b>Total Uses</b>		<b>\$ 20,195,154</b>
<b>Sources More/(Less) Than Uses</b>		<b>\$ -</b>