

**RESOLUTION NO. CFD EM1 RES 12**

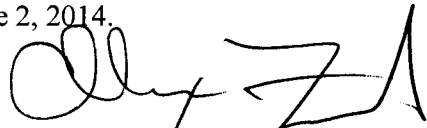
**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA) APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.**

**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 (City of Mesa, Arizona) (the "*District*") for the fiscal year 2014-2015. 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 2014-2015 Annual Budget for the District; said hearing to be conducted at 7:30 a.m. on June 26, 2014, at the Mesa City Council Chambers, 57 East First Street, Mesa, Arizona 85201, with final approval of the District's tax levy on June 26, 2014, 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 2, 2014.

  
\_\_\_\_\_  
District Chairman

ATTEST:

  
\_\_\_\_\_  
District Clerk

APPROVED AS TO FORM:

  
\_\_\_\_\_  
District Attorney



**EXHIBIT A  
TO  
RESOLUTION NO. CFD EM1 RES 12**

[Budget]

See following page.

# Eastmark Community Facility District #1

## City of Mesa, Arizona

### Tentative Budget - Fiscal Year 2014/15

#### Sources

##### Revenue

Reimbursements from Developer	\$	112,931
Taxes - Operations and Maintenance		25,008
Taxes - General Obligation		250,080
Assessments - Debt Service		444,902

---

<b>Total Revenue</b>	<b>\$</b>	<b>832,921</b>
----------------------	-----------	----------------

---

##### Other Financing Sources

Bond Proceeds - Fund Balance	\$	3,145,000
Bond Proceeds - New		4,740,000

---

<b>Total Other Financing Sources</b>	<b>\$</b>	<b>7,885,000</b>
--------------------------------------	-----------	------------------

---

---

<b>Total Sources</b>	<b>\$</b>	<b>8,717,921</b>
----------------------	-----------	------------------

---

---

#### Uses

##### Expenditures

##### Operations:

Accounting	\$	20,164
Budget		7,000
Clerk		2,000
Engineering		38,775
Legal		60,000
Contingency		10,000

---

<b>Total Operations</b>	<b>\$</b>	<b>137,939</b>
-------------------------	-----------	----------------

---

##### Capital:

Public Infrastructure	\$	7,885,000
-----------------------	----	-----------

---

<b>Total Capital</b>	<b>\$</b>	<b>7,885,000</b>
----------------------	-----------	------------------

---

##### Debt Service:

Principal	\$	210,000
Interest		471,289

---

<b>Total Debt Service</b>	<b>\$</b>	<b>681,289</b>
---------------------------	-----------	----------------

---

---

<b>Total Expenditures</b>	<b>\$</b>	<b>8,704,228</b>
---------------------------	-----------	------------------

---

---

<b>Total Uses</b>	<b>\$</b>	<b>8,704,228</b>
-------------------	-----------	------------------

---

---

---

<b>Sources More/(Less) Than Uses</b>	<b>\$</b>	<b>13,693</b>
--------------------------------------	-----------	---------------

---