

RESOLUTION NO. CFD EMI RES 15

A RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 1 (CITY OF MESA, ARIZONA) BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.

WHEREAS, in accordance with the provisions of the Arizona Revised Statutes (“A.R.S.”) Title 48, Section 716, the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona) (the “District”) Board of Directors received the proposed District budget on June 2, 2014; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2014-15 Final Budget; and

WHEREAS, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay the expenses and any general obligation bonds of the District and has conducted a hearing on such statements; and

WHEREAS, in accordance with said sections of said title and following public notice, the Board of Directors met on June 26, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

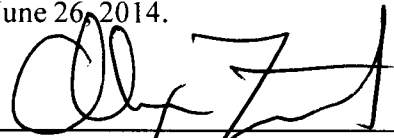
WHEREAS, Maricopa County (the “County”) is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

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

Section 1. Budget Adopted. The District Budget in the amount of eight million, seven hundred four thousand, two hundred twenty-eight dollars (\$8,704,228) is hereby adopted as the Budget of the District for the fiscal year 2014-15.


Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Eastmark Community Facilities District No. 1 (City of Mesa, Arizona), on June 26, 2014.



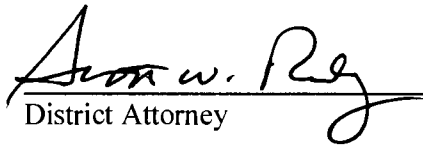
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney



Eastmark Community Facility District #1

City of Mesa, Arizona

Final 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

Total Revenue	\$	832,921
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Other Financing Sources

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

Total Other Financing Sources	\$	7,885,000
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Total Sources	\$	8,717,921
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Uses

Expenditures

Operations:

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

Total Operations	\$	137,939
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Capital:

Public Infrastructure	\$	7,885,000
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Total Capital	\$	7,885,000
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Debt Service:

Principal	\$	210,000
Interest		471,289

Total Debt Service	\$	681,289
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Total Expenditures	\$	8,704,228
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Total Uses	\$	8,704,228
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Sources More/(Less) Than Uses	\$	13,693
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