

**DC RANCH COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA**

RESOLUTION No. 54

A RESOLUTION OF THE DISTRICT BOARD OF DC RANCH
COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA
ADOPTING THE DISTRICT BUDGET FOR FY 2020/21 AND LEVYING
A TAX

WHEREAS, pursuant to Section 48-716 of the Arizona Revised Statutes, the District Treasurer of DC Ranch Community Facilities District of Scottsdale, Arizona (the "District") prepared and submitted to the Board of Directors of the District (the "District Board") for approval a proposed District budget for FY 2020/21 (the "Proposed Budget"); and

WHEREAS, the Proposed Budget sets forth the annual statements and estimates of the operation and maintenance expenses, together with the debt service payment, of the District for FY 2020/21, as required by Section 48-723C of the Arizona Revised Statutes; and

WHEREAS, on June 16, 2020, the District Board adopted Resolution No. 53, approving the Proposed Budget and ordering a hearing on the Proposed Budget as required by law; and


WHEREAS, as required by Sections 48-716 and 48-723C of the Arizona Revised Statutes, notice of the public hearing on the Proposed Budget and of the filing of the estimate, in the form attached hereto as Exhibit A, was published not less than ten days prior to the date hereof in a newspaper of general circulation in the District and was mailed to the City Clerk of the City of Scottsdale, Arizona; and

WHEREAS, a public hearing was held on the date hereof,

NOW, THEREFORE, BE IT RESOLVED by the District Board of DC Ranch Community Facilities District of Scottsdale, Arizona as follows:


1. *Adoption of Proposed Budget.* The Proposed Budget in the form attached hereto as Exhibit B is hereby approved and adopted as the final District budget for FY 2020/21.
2. *Tax Levy.* A tax levy (the "Tax Levy") in the form attached hereto as Exhibit C is hereby ordered, approved and adopted and the District Clerk is hereby directed to deliver certified copies of the Tax Levy to the Maricopa County (Arizona) Board of Supervisors, to the Arizona Department of Revenue and to any entity acting as trustee for any District bonds.
3. *Effective Date.* This Resolution is effective immediately.

PASSED by the District Board of DC Ranch Community Facilities District of Scottsdale, Arizona
this 16th day of June, 2020.



Chairman, District Board
DC Ranch Community Facilities
District of Scottsdale, Arizona

ATTEST:



Carolyn Jagger, District Clerk
DC Ranch Community Facilities
District of Scottsdale, Arizona

APPROVED AS TO FORM:

By  _____
William A. Hicks III

ATTACHMENTS:

Exhibit A — Notice of Hearing
Exhibit B — Adopted Budget FY 2020/21
Exhibit C — Tax Levy

EXHIBIT A

DC RANCH COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA

NOTICE OF HEARING

**REQUIRED BY A.R.S. §§48-716 AND 48-723C
ON THE PROPOSED BUDGET FOR FY 2020/21**

OF

**DC RANCH COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA**

Pursuant to Sections 48-716 and 48-723C, Arizona Revised Statutes, notice is hereby given that a public hearing on the Proposed Budget of the DC Ranch Community Facilities District of Scottsdale, Arizona for FY 2020/21 will be held by the District Board on June 16, 2020, at approximately 5:00 p.m. or immediately following the regular meeting of the Scottsdale City Council, which meeting may be held electronically through Cox Cable Channel 11 and streamed online at scottsdaleaz.gov (search "live stream"), in the City of Scottsdale City Hall Kiva located at 3939 Drinkwater Blvd., Scottsdale, Arizona, or as stated in the meeting agenda available at scottsdaleaz.gov (search "DC Ranch CFD"). A copy of the Proposed Budget is on file with the Clerk of the City of Scottsdale, Arizona/District Clerk of DC Ranch Community Facilities District of Scottsdale, Arizona, at the City Hall of the City of Scottsdale, Arizona, 3939 Drinkwater Blvd., Scottsdale, Arizona 85251, telephone number (480) 312-2412. This notice also constitutes notice of the filing of the estimate as required by Section 48-723C, of the Arizona Revised Statutes.

DATED this 26th day of May, 2020.

/s/ District Manager
District Manager
DC Ranch Community Facilities
District of Scottsdale, Arizona

EXHIBIT B

**DC RANCH COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA**

ADOPTED BUDGET FY 2020/21

BEGINNING FUNDS AVAILABLE FOR DEBT SERVICE	\$ 155,175
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REVENUES

Net Assessed Limited Property Value*	\$352,286,106	
Estimated Tax Rate for Debt Service	\$0.3655	
Property Tax Collections**		1,287,606

EXPENSES

Debt Service	(1,284,049)	
Trustee Fees	(3,000)	
Total Expenses		<u>(1,287,049)</u>

ENDING FUNDS AVAILABLE FOR DEBT SERVICE	\$ <u>155,732</u>
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BEGINNING FUNDS AVAILABLE FOR O&M	\$ 56,791
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REVENUES

Net Assessed Limited Property Value*	\$352,286,106	
Estimated Tax Rate for Administrative, Operations & Maint	\$.0192	
Property Tax Collections**		67,639

EXPENSES

Path and Trail Maintenance***	(61,000)	
Insurance Premium	(5,000)	
Legal Fees	(600)	
Advertising	(400)	
Administrative	(5,500)	
Total Expenses		<u>(72,500)</u>

ENDING FUNDS AVAILABLE FOR O&M	\$ <u>51,930</u>
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* Source: Maricopa County Assessor's Office, as of February 2020

** Net Assessed Limited Property Value x Estimated Tax Rate/100

*** For paths and trails dedicated to the City of Scottsdale

EXHIBIT C

DC RANCH COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA

TAX LEVY

PURSUANT TO RESOLUTION NO. 54 passed on June 16, 2020 by the Board of Directors of DC Ranch Community Facilities District of Scottsdale, Arizona (the "District"), it is hereby ordered levying a secondary *ad valorem* tax on all taxable property within the District for FY 2020/21, such tax levy to be apportioned as follows: at a rate sufficient to produce \$1,287,606 for debt service on outstanding bonds of the District; and at a rate (not to exceed \$0.30 per \$100.00 of net assessed limited property value) sufficient to produce \$67,639 for operation and maintenance expenses of the District. A map of the District is attached hereto as Appendix A.

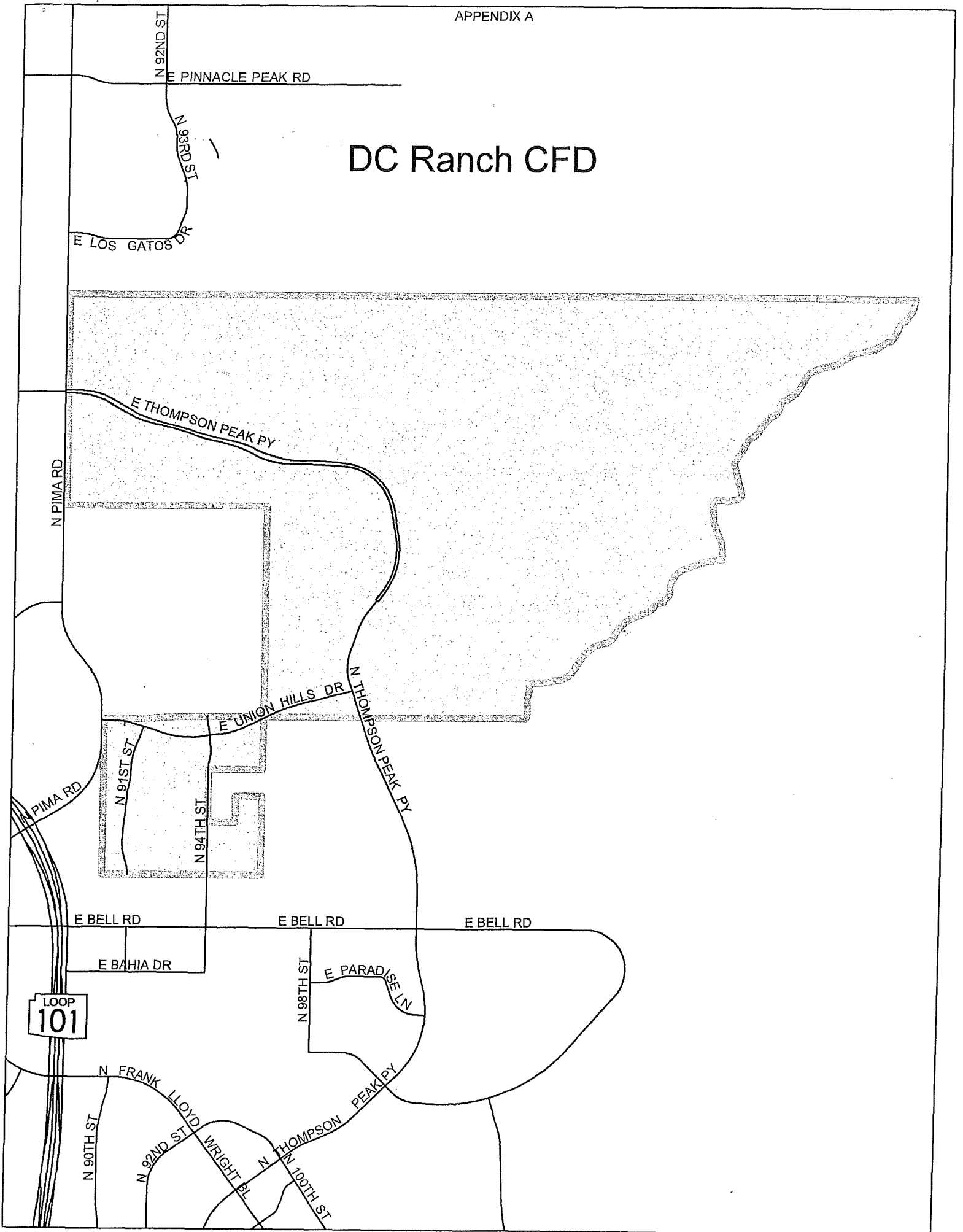
DATED: June 16, 2020.

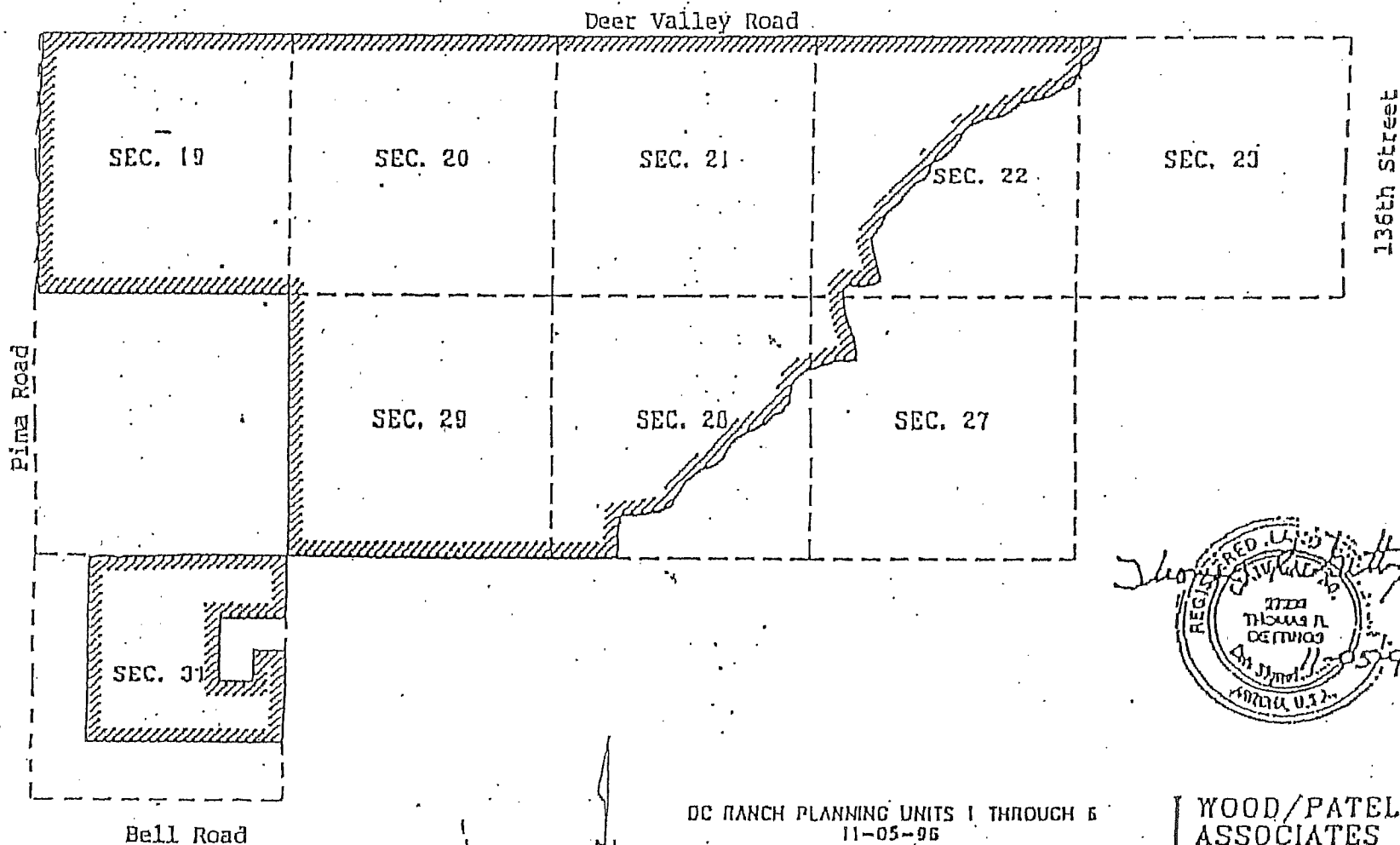
Chairman, District Board
DC Ranch Community Facilities
District of Scottsdale, Arizona

ATTEST:

District Clerk
DC Ranch Community Facilities
District of Scottsdale, Arizona

DC Ranch CFD





DC RANCH PLANNING UNITS 1 THROUGH 6
11-05-96
95302

NOT TO SCALE
N: \940605\PU1-6CX1.DWG

WOOD/PATEL
ASSOCIATES
Civil Engineers
Hydrologists
Land Surveyors
(802) 234-1344

