

**McDOWELL MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA**

RESOLUTION NO. 65

A RESOLUTION OF THE DISTRICT BOARD OF McDOWELL
MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT OF
SCOTTSDALE, ARIZONA APPROVING A PROPOSED DISTRICT
BUDGET FOR FY 2020/21 AND ORDERING A HEARING ON
SUCH BUDGET AS APPROVED

WHEREAS, pursuant to Section 48-716 of the Arizona Revised Statutes, the District Treasurer of McDowell Mountain 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, pursuant to Section 48-723C of the Arizona Revised Statutes, the District Board filed the Proposed Budget with the District Clerk and with the City Clerk of the City of Scottsdale, Arizona, prior to June 3, 2020,

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


1. *Approval of Proposed Budget.* The Proposed Budget submitted to the District Board and attached as Exhibit A hereto is hereby approved and a hearing on the Proposed Budget is hereby ordered as required by law.
2. *Notice of Hearing.* Publication of the notice of the public hearing on the Proposed Budget in the form attached hereto as Exhibit B in accordance with the provisions of Section 48-716 of the Arizona Revised Statutes is hereby ratified, approved and adopted.
3. *Effective Date.* This resolution is effective immediately.

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




Chairman, District Board
McDowell Mountain Ranch Community
Facilities District of Scottsdale, Arizona

ATTEST:



Carolyn Jagger, District Clerk
McDowell Mountain Ranch Community Facilities
District of Scottsdale, Arizona

APPROVED AS TO FORM:

By 

William A. Hicks III

ATTACHMENTS:

Exhibit A — Proposed Budget FY 2020/21
Exhibit B — Notice of Hearing

EXHIBIT A

McDOWELL MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA

PROPOSED BUDGET FY 2020/21

BEGINNING FUNDS AVAILABLE		\$	205,133
 REVENUES			
Net Assessed Limited Property Value *	\$212,663,427		
Estimated Tax Rate	\$0.6427		
Property Tax Collections**			1,366,788
 EXPENSES			
Debt Service	(1,354,266)		
Insurance Premium	(5,000)		
Trustee Fee	(1,000)		
Legal Fees	(600)		
Advertising	(400)		
Administrative	(5,500)		
Total Expenses			(1,366,766)
 ENDING FUNDS AVAILABLE		\$	<u>205,155</u>

* Source: Maricopa County Assessor's Office, as of February 2020

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

EXHIBIT B

**MCDOWELL MOUNTAIN 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

**MCDOWELL MOUNTAIN 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 McDowell Mountain 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 “McDowell Mountain Ranch CFD”). A copy of the Proposed Budget is on file with the Clerk of the City of Scottsdale, Arizona/District Clerk of McDowell Mountain 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
McDowell Mountain Ranch Community
Facilities District of Scottsdale, Arizona