

**SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT  
OF SCOTTSDALE, ARIZONA**

**RESOLUTION No. 36**

A RESOLUTION OF THE DISTRICT BOARD OF SCOTTSDALE  
WATERFRONT COMMERCIAL 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 Scottsdale Waterfront Commercial 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 Scottsdale Waterfront Commercial 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 Scottsdale Waterfront Commercial Community Facilities  
District of Scottsdale, Arizona this 16th day of June, 2020.

  
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Chairman, District Board  
Scottsdale Waterfront Commercial  
Community Facilities District of  
Scottsdale, Arizona

ATTEST:

  
\_\_\_\_\_  
Carolyn Jagger, District Clerk  
Scottsdale Waterfront Commercial 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

### SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA

#### PROPOSED BUDGET FY 2020/21

**BEGINNING FUNDS AVAILABLE FOR DEBT SERVICE** **\$ 54,771**

**REVENUES**

Net Assessed Limited Property Value*	5,756,789	
Estimated Tax Rate for Debt Service	\$3.7152	
Property Tax Collections**		213,876

**EXPENSES**

Debt Service	(230,613)	
Trustee Fees	(3,000)	
Total Expenses		<u>(233,613)</u>

**ENDING FUNDS AVAILABLE FOR DEBT SERVICE** **\$ 35,034**

**BEGINNING FUNDS AVAILABLE FOR O&M** **\$ 12,231**

**REVENUES**

Net Assessed Limited Property Value*	5,756,789	
Estimated Tax Rate for Administrative, Operating & Maintenance	\$0.2305	
Property Tax Collections**		13,269

**EXPENSES**

Insurance Premium		
Legal Fees	(5,000)	
Advertising	(600)	
Administrative	(400)	
Total Expenses	(5,500)	<u>(11,500)</u>

**ENDING FUNDS AVAILABLE FOR O&M** **\$ 14,000**

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

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

## **EXHIBIT B**

### **SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA**

#### **NOTICE OF HEARING**

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

**OF  
SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT  
OF SCOTTSDALE, ARIZONA**

Pursuant to Sections 48-716 and 48-723C of the Arizona Revised Statutes, notice is hereby given that a public hearing on the Proposed Budget of the Scottsdale Waterfront Commercial 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](http://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](http://scottsdaleaz.gov) (search “Scottsdale Waterfront CFD”). A copy of the Proposed Budget is on file with the Clerk of the City of Scottsdale, Arizona/District Clerk of Scottsdale Waterfront Commercial 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  
Scottsdale Waterfront Commercial Community  
Facilities District of Scottsdale, Arizona