

SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT  
OF SCOTTSDALE, ARIZONA

RESOLUTION No. 38

A RESOLUTION OF THE DISTRICT BOARD OF THE  
SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY  
FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA APPROVING  
A PROPOSED DISTRICT BUDGET FOR FY 2021/22 AND  
ORDERING A HEARING ON SUCH BUDGET AS APPROVED

WHEREAS, pursuant to Section 48-716 of the Arizona Revised Statutes, the Treasurer of the 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 2021/22 (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 2021/22, as required by Section 48-723(C) of the Arizona Revised Statutes; and

WHEREAS, pursuant to Section 48-723(C) of the Arizona Revised Statutes, the District Board filed the Proposed Budget with the City Clerk of the City of Scottsdale, Arizona, who serves as the clerk of the District, prior to May 26, 2021,

NOW, THEREFORE, BE IT RESOLVED by the District Board of the 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, which was published 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 the Scottsdale Waterfront Commercial Community Facilities District of Scottsdale, Arizona this 8th day of June, 2021.

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

ATTEST:

  
Ben Lane, District Clerk  
Scottsdale Waterfront Commercial Community  
Facilities District of Scottsdale, Arizona

APPROVED AS TO FORM:

By   
Zachary D. Sakas, Bond Counsel  
Sherman & Howard L.L.C.

ATTACHMENTS:

Exhibit A — Proposed Budget FY 2021/22  
Exhibit B — Notice of Hearing

## EXHIBIT A

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

#### PROPOSED BUDGET FY 2021/22

**BEGINNING FUNDS AVAILABLE FOR DEBT SERVICE** **\$ 18,047**

**REVENUES**

Net Assessed Limited Property Value*	\$6,101,386	
Estimated Tax Rate for Debt Service	\$4.1217	
Property Tax Collections**		251,481

**EXPENSES**

Debt Service	(231,365)	
Trustee Fees	(3,000)	
Total Expenses		<u>(234,365)</u>

**ENDING FUNDS AVAILABLE FOR DEBT SERVICE** **\$ 35,163**

**BEGINNING FUNDS AVAILABLE FOR O&M** **\$ 15,307**

**REVENUES**

Net Assessed Limited Property Value*	\$6,101,386	
Estimated Tax Rate for Administrative, Operating & Maintenance	\$0.1550	
Property Tax Collections**		9,457

**EXPENSES**

Insurance Premium	(5,000)	
Legal Fees	(600)	
Advertising	(400)	
Administrative	(4,750)	
Total Expenses		<u>(10,750)</u>

**ENDING FUNDS AVAILABLE FOR O&M** **\$ 14,014**

\* Source: Maricopa County Assessor's Office, as of February 2021

\*\* 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 48-723(C) ON THE PROPOSED BUDGET FOR FY 2021/22**

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

Pursuant to Sections 48-716 and 48-723(C), 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 2021/22 will be held by the District Board on June 8, 2021, at approximately 5:00 p.m. or immediately following the regular meeting of the Scottsdale City Council in the City of Scottsdale City Hall Kiva,\* located at 3939 N. Drinkwater Blvd., Scottsdale, Arizona. 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 N. 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 48-723(C), of the Arizona Revised Statutes.

\*Please note that due to the ongoing COVID-19 pandemic, Scottsdale City Council meetings may be held virtually with access by the public limited to virtual attendance through electronic means. Meetings are broadcast electronically through Cox Cable Channel 11 and streamed online at [ScottsdaleAZ.gov](https://www.scottsdaleaz.gov/council/meeting-information/agendas-minutes) (search "live stream"). Please check the City Council website at <https://www.scottsdaleaz.gov/council/meeting-information/agendas-minutes> for the specific agenda for this meeting and the latest updates regarding meetings and the opportunity for public participation and comment at this meeting.

DATED this 18th day of May, 2021.

/s/ District Manager  
District Manager  
Scottsdale Waterfront Commercial Community  
Facilities District of Scottsdale, Arizona