

SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT  
OF SCOTTSDALE, ARIZONA

RESOLUTION NO. 45

A RESOLUTION OF THE DISTRICT BOARD OF THE SCOTTSDALE  
WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT OF  
SCOTTSDALE, ARIZONA ADOPTING THE DISTRICT BUDGET FOR FY  
2024/25 AND ORDERING A TAX LEVY

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 2024/25 (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 2024/25, as required by Section 48-723(C) of the Arizona Revised Statutes; and

WHEREAS, on June 4, 2024, the District Board adopted Resolution No. 44, approving the Proposed Budget and ordering a hearing on the Proposed Budget as required by law; and

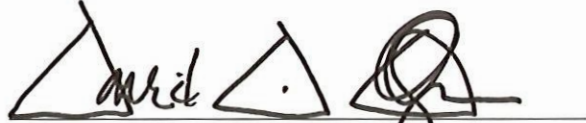
WHEREAS, as required by Sections 48-716 and 48-723(C) of the Arizona Revised Statutes, notice of the public hearing on the Proposed Budget and of the filing of the estimate, in the form attached hereto as Exhibit A, was published not less than ten days prior to the date hereof in a newspaper of general 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 the Scottsdale Waterfront Commercial Community Facilities District of Scottsdale, Arizona as follows:

1. *Adoption of Proposed Budget as the Final Budget.* The Proposed Budget in the form attached hereto as Exhibit B is hereby approved and adopted as the final District budget for FY 2024/25.
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 the Scottsdale Waterfront Commercial Community Facilities District of Scottsdale, Arizona this 4th day of June, 2024.




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  
Greenberg Traurig, LLP

ATTACHMENTS:

Exhibit A — Notice of Hearing  
Exhibit B — Adopted Budget FY 2024/25  
Exhibit C — Tax Levy

**EXHIBIT A**

**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 2024/25**

**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 2024/25 will be held by the District Board on June 4, 2024, 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. Meetings are broadcast electronically through Cox Cable Channel 11 and streamed online at ScottsdaleAZ.gov (search "live stream"). To find the agenda for this meeting and information about the opportunity for public participation and comment, visit ScottsdaleAZ.gov and search "City Council agenda." 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.

DATED this 14th day of May, 2024.

/s/ District Manager

District Manager

Scottsdale Waterfront Commercial Community  
Facilities District of Scottsdale, Arizona

Resolution No. 45

Exhibit A

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**EXHIBIT B**

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

**ADOPTED BUDGET FY 2024/25**

**BEGINNING FUNDS AVAILABLE FOR DEBT SERVICE** **\$ 23,606**

**REVENUES**

Net Assessed Limited Property Value*	\$5,366,763	
Estimated Tax Rate for Debt Service	\$4.2922	
Property Tax Collections**		230,352

**EXPENSES**

Debt Service	(230,953)	
Trustee Fees	(2,000)	
Total Expenses		<u>(232,953)</u>

**ENDING FUNDS AVAILABLE FOR DEBT SERVICE** **\$ 21,005**

**BEGINNING FUNDS AVAILABLE FOR O&M** **\$ 7,162**

**REVENUES**

Net Assessed Limited Property Value*	\$5,366,763	
Estimated Tax Rate for Administrative, Operations & Maintenance	\$0.2989	
Property Tax Collections**		16,041

**EXPENSES**

Insurance Premium	(5,000)	
Legal Fees	(600)	
Advertising	(500)	
Administrative	(7,100)	
Total Expenses		<u>(13,200)</u>

**ENDING FUNDS AVAILABLE FOR O&M** **\$ 10,003**

\* Source: Maricopa County Assessor's Office, as of February 2024

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

**EXHIBIT C**

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

**TAX LEVY**

PURSUANT TO RESOLUTION NO. 45 passed on June 4, 2024 by the Board of Directors of the Scottsdale Waterfront Commercial Community Facilities District of Scottsdale, Arizona (the "District"), it is hereby ordered levying an *ad valorem* tax on the net assessed limited property value of all taxable property within the District for FY 2024/25, such tax levy to be apportioned as follows: at a rate sufficient to produce \$230,352 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 \$16,041 for operation and maintenance expenses of the District. A map of the District is attached hereto as Appendix A.

DATED: June 4, 2024.

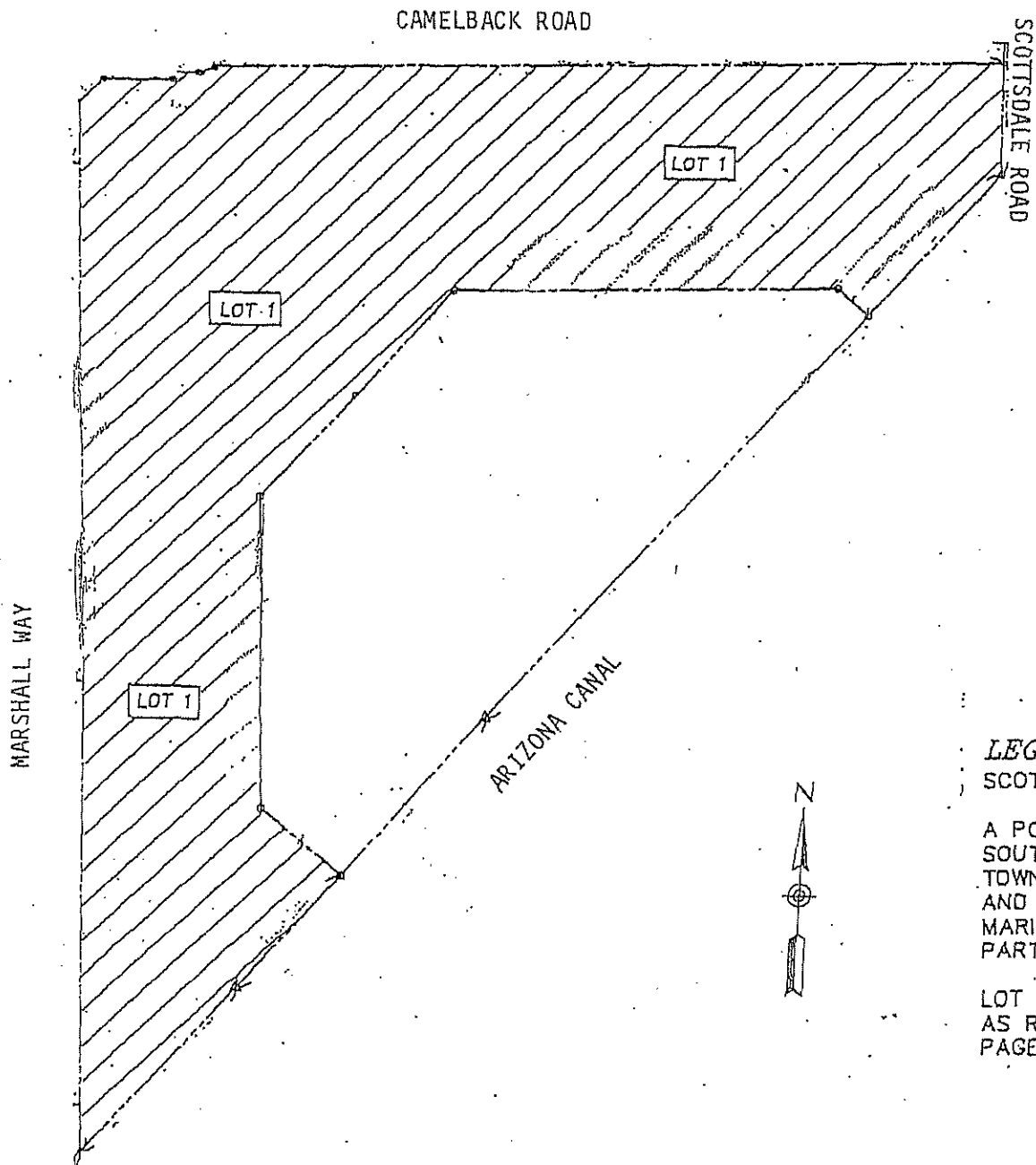
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Chairman, District Board  
Scottsdale Waterfront Commercial Community  
Facilities District of Scottsdale, Arizona

ATTEST:

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



Appendix A  
 DISTRICT MAP

**LEGAL DESCRIPTION**  
 SCOTTSDALE WATERFRONT

A PORTION OF THE NORTHEAST QUARTER OF THE  
 SOUTHEAST QUARTER OF SECTION 22,  
 TOWNSHIP 2 NORTH, RANGE 4 EAST OF THE GILA  
 AND SALT RIVER MERIDIAN,  
 MARICOPA COUNTY, ARIZONA, BEING MORE  
 PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 1 OF THE PLAT FOR SCOTTSDALE WATERFRONT  
 AS RECORDED IN BOOK OF MAPS 702,  
 PAGE 30, RECORDS OF MARICOPA COUNTY, ARIZONA.