

SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA

RESOLUTION NO. 43

A RESOLUTION OF THE DISTRICT BOARD OF THE SCOTTSDALE
WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT OF
SCOTTSDALE, ARIZONA ADOPTING THE DISTRICT BUDGET FOR FY
2023/24 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 2023/24 (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 2023/24, as required by Section 48-723(C) of the Arizona Revised Statutes; and

WHEREAS, on June 13, 2023, the District Board adopted Resolution No. 42, 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.* The Proposed Budget in the form attached hereto as Exhibit B is hereby approved and adopted as the final District budget for FY 2023/24.
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 13th day of June, 2023.


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

ATTEST:

for Cathleen Buttnerig, Deputy
Ben Lane, District Clerk
Scottsdale Waterfront Commercial Community
Facilities District of Scottsdale, Arizona

APPROVED AS TO FORM:

By Zachary D. Sakas
Zachary D. Sakas, Bond Counsel
Greenberg Traurig, LLP

ATTACHMENTS:

- Exhibit A — Notice of Hearing
- Exhibit B — Adopted Budget FY 2023/24
- 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 2023/24**

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 2023/24 will be held by the District Board on June 13, 2023, 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 23rd day of May, 2023.

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

EXHIBIT B

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

ADOPTED BUDGET FY 2023/24

BEGINNING FUNDS AVAILABLE FOR DEBT SERVICE **\$ 30,158**

REVENUES

Net Assessed Limited Property Value*	\$5,242,741	
Estimated Tax Rate for Debt Service	\$4.2032	
Property Tax Collections**		220,364

EXPENSES

Debt Service	(230,522)	
Trustee Fees	(2,000)	
Total Expenses		<u>(232,522)</u>

ENDING FUNDS AVAILABLE FOR DEBT SERVICE **\$ 18,000**

BEGINNING FUNDS AVAILABLE FOR O&M **\$ 11,973**

REVENUES

Net Assessed Limited Property Value*	\$5,242,741	
Estimated Tax Rate for Administrative, Operations & Maintenance	\$0.2313	
Property Tax Collections**		12,127

EXPENSES

Insurance Premium	(5,000)	
Legal Fees	(600)	
Advertising	(500)	
Administrative	(6,000)	
Total Expenses		<u>(12,100)</u>

ENDING FUNDS AVAILABLE FOR O&M **\$ 12,000**

* Source: Maricopa County Assessor's Office, as of February 2023

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

EXHIBIT C

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

TAX LEVY

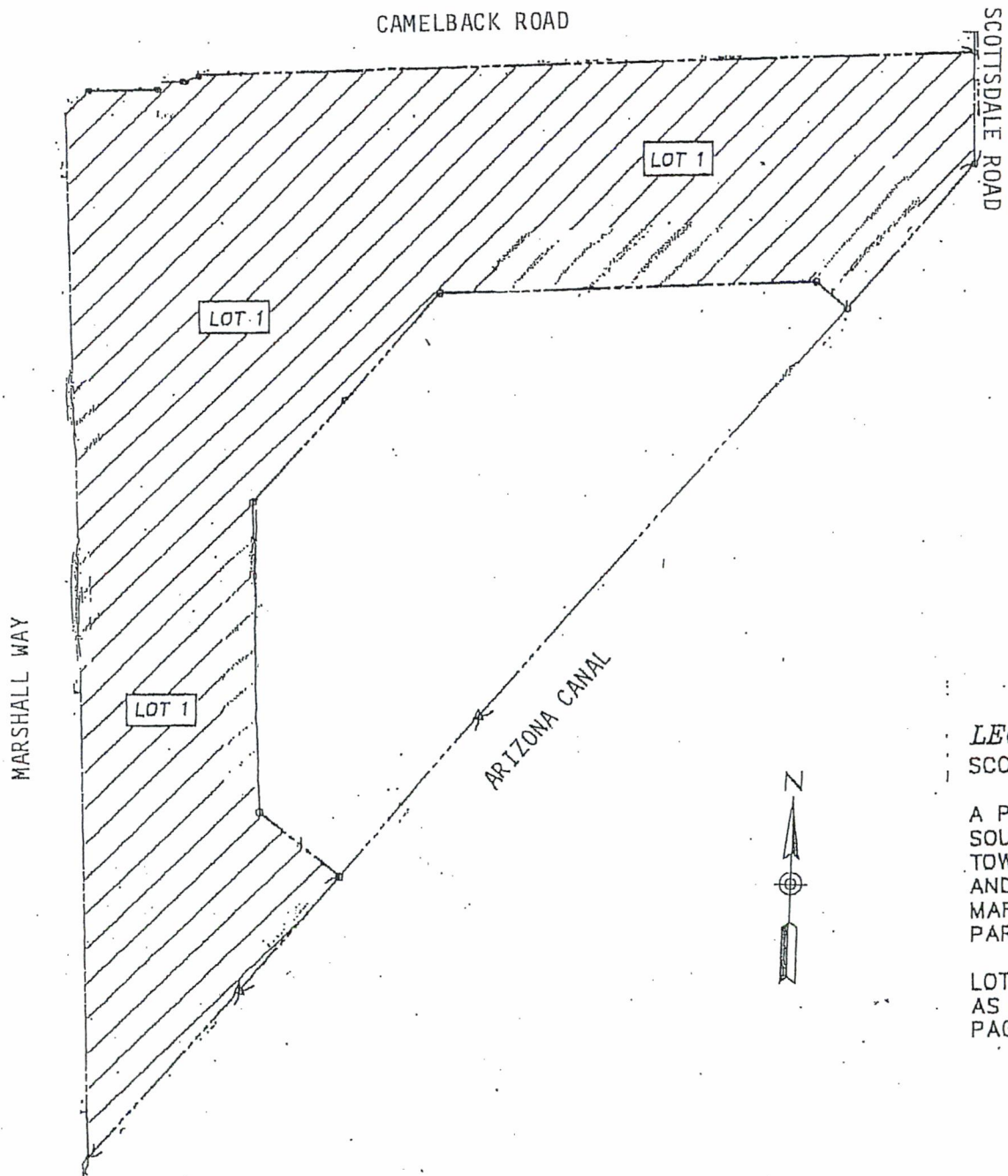
PURSUANT TO RESOLUTION NO. 43 passed on June 13, 2023 by the Board of Directors of the Scottsdale Waterfront Commercial Community Facilities District of Scottsdale, Arizona (the “District”), it is hereby ordered levying an *ad valorem* tax on the net assessed limited property value of all taxable property within the District for FY 2023/24, such tax levy to be apportioned as follows: at a rate sufficient to produce \$220,364 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 \$12,127 for operation and maintenance expenses of the District. A map of the District is attached hereto as Appendix A.

DATED: June 13, 2023.

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

ATTEST:

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



DISTRICT MAP

Appendix A

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.

SCOTTSDALE WATERFRONT COMMUNITY FACILITIES DISTRICT