

SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT
OF SCOTTSDALE, ARIZONA

RESOLUTION NO. 42

A RESOLUTION OF THE DISTRICT BOARD OF THE SCOTTSDALE WATERFRONT COMMERCIAL COMMUNITY FACILITIES DISTRICT OF SCOTTSDALE, ARIZONA APPROVING A PROPOSED DISTRICT BUDGET FOR FY 2023/24 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 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, 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 31, 2023,

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 13th day of June, 2023.


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

ATTEST:

for Catherine Bittencourt, 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 — Proposed Budget FY 2023/24
- Exhibit B — Notice of Hearing

EXHIBIT A

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

PROPOSED 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 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 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