

## RESOLUTION NO. GFCFD2 2015-01

### GLADDEN FARMS (PHASE II) COMMUNITY FACILITIES DISTRICT

A RESOLUTION OF THE DISTRICT BOARD OF GLADDEN FARMS (PHASE II) COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A TENTATIVE BUDGET FOR FISCAL YEAR 2015-2016 PURSUANT TO ARS §48-716; SETTING A PUBLIC HEARING DATE ON SAID TENTATIVE BUDGET; FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF THE DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE APPROVED AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE AND ENHANCED MUNICIPAL SERVICES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT, ALL OF WHICH SHALL BE PROVIDED FOR BY THE LEVY AND COLLECTION OF AD VALOREM TAXES ON THE ASSESSED VALUE OF ALL THE REAL AND PERSONAL PROPERTY IN THE DISTRICT; PROVIDING FOR NOTICE OF FILING THE STATEMENTS AND ESTIMATES, AND NOTICE OF A PUBLIC HEARING ON THE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, on, December 11, 2007, the Mayor and Council of the Town of Marana (“Town”) adopted Resolution No. 2007-221 creating, within the Town, Gladden Farms (Phase II) Community Facilities District (“GFCFD2”), a community facilities district in accordance with ARS §48-701 et seq. Arizona Revised Statutes, as amended, as described in Exhibit “A” attached hereto and expressly made a part hereof; and

WHEREAS, GFCFD2 is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax-levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1., 3.2, 4 and 5, Arizona Revised Statutes, as amended, and [except as otherwise provided in §48-708(B), as amended] is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the Town; and

WHEREAS, a primary purpose for creating GFCFD2 was to finance construction and maintenance of certain public improvements needed for the “Gladden Farms (Phase II)” development through assessment of ad valorem taxes on all real and personal property within such development; and

WHEREAS, in accordance with ARS §§48-719 and 48-723, a special election was held on May 13, 2008, wherein the qualified electors of GFCFD2 voted to issue general obligation bonds in the maximum amount of sixty million dollars (\$60,000,000) to cover costs of constructing required public improvements, and to levy and collect an annual ad valorem tax at a rate not to exceed thirty cents (30¢) per one hundred dollars (\$100) of assessed valuation for GFCFD2 operation and maintenance expenses; and

WHEREAS, in accordance with ARS §§48-716 and 48-723, the GFCFD2 Treasurer has submitted to the GFCFD2 Board a proposed budget for Fiscal Year 2015-2016 which includes statements and estimates of the operation and maintenance expenses of GFCFD2, the costs of capital improvements to be financed by the authorized ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay GFCFD2 general obligation bonds, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property within GFCFD2; and

WHEREAS, the GFCFD2 Board desires now to approve said tentative budget for Fiscal Year 2015-2016 to publish notice of having filed the required statements and estimates, and to set a date (and publish a notice thereof) for a public hearing to receive comment on the tentative budget and, particularly, on the portions of the statements and estimates not relating to debt service on general obligation bonds; and

WHEREAS, after said public hearing (and on or before October 1), the GFCFD2 Board expects to adopt a final budget by resolution; and

WHEREAS, on or before the third Monday in August, the GFCFD2 Board also expects to order the fixing, levying and assessment of required ad valorem taxes and to cause certified copies of the order to be delivered to the Pima County Board of Supervisors and the Arizona Department of Revenue;

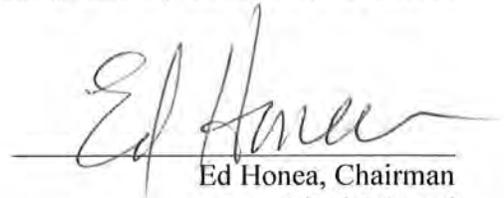
NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF GLADDEN FARMS (PHASE II) COMMUNITY FACILITIES DISTRICT, AS FOLLOWS:

1. That that certain proposed budget prepared by the GFCFD2 Treasurer for Fiscal Year 2015-2016, attached hereto and expressly made a part hereof as Exhibit "B", is hereby tentatively approved.
2. That the statements and estimates of the operation and maintenance expenses of GFCFD2, the costs of capital improvements to be financed by the approved ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay GFCFD2 general obligation bonds in Fiscal Year 2015-2016 are hereby filed on forms of the Auditor General in accordance with ARS §§42-17101(3) and 48-723(C), Arizona Revised Statutes, as amended, and are attached hereto and expressly made a part hereof as Exhibit "C".
3. That a public hearing date of Tuesday, June 16, 2015, beginning at or after 7:00 p.m. in the council chambers of the Town of Marana Civic Center located at 11555 W. Civic Center Drive, Town of Marana, Arizona, is hereby set to consider said tentative budget (including, but expressly not limited to, consideration of those portions of the statements and estimates not relating to debt service on GFCFD2 general obligation bonds), and said notice (attached hereto and expressly made a part hereof as Exhibit "D") shall be published once in The Daily Territorial no later than ten (10) days prior to said hearing date.

4. That if any provision in this Resolution is held invalid by a court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.

5. That this Resolution shall be effective after its passage and approval according to law.

RESOLVED by the District Board of Gladden Farms (Phase II) Community Facilities District this 19<sup>th</sup> day of May, 2015.



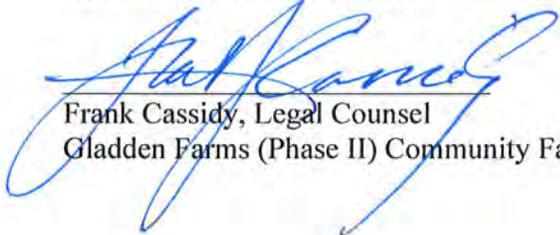
Ed Honea, Chairman  
District Board  
Gladden Farms (Phase II) Community Facilities District

ATTEST:



Jocelyn C. Bronson, District Clerk  
Gladden Farms (Phase II) Community Facilities District

APPROVED AS TO FORM:



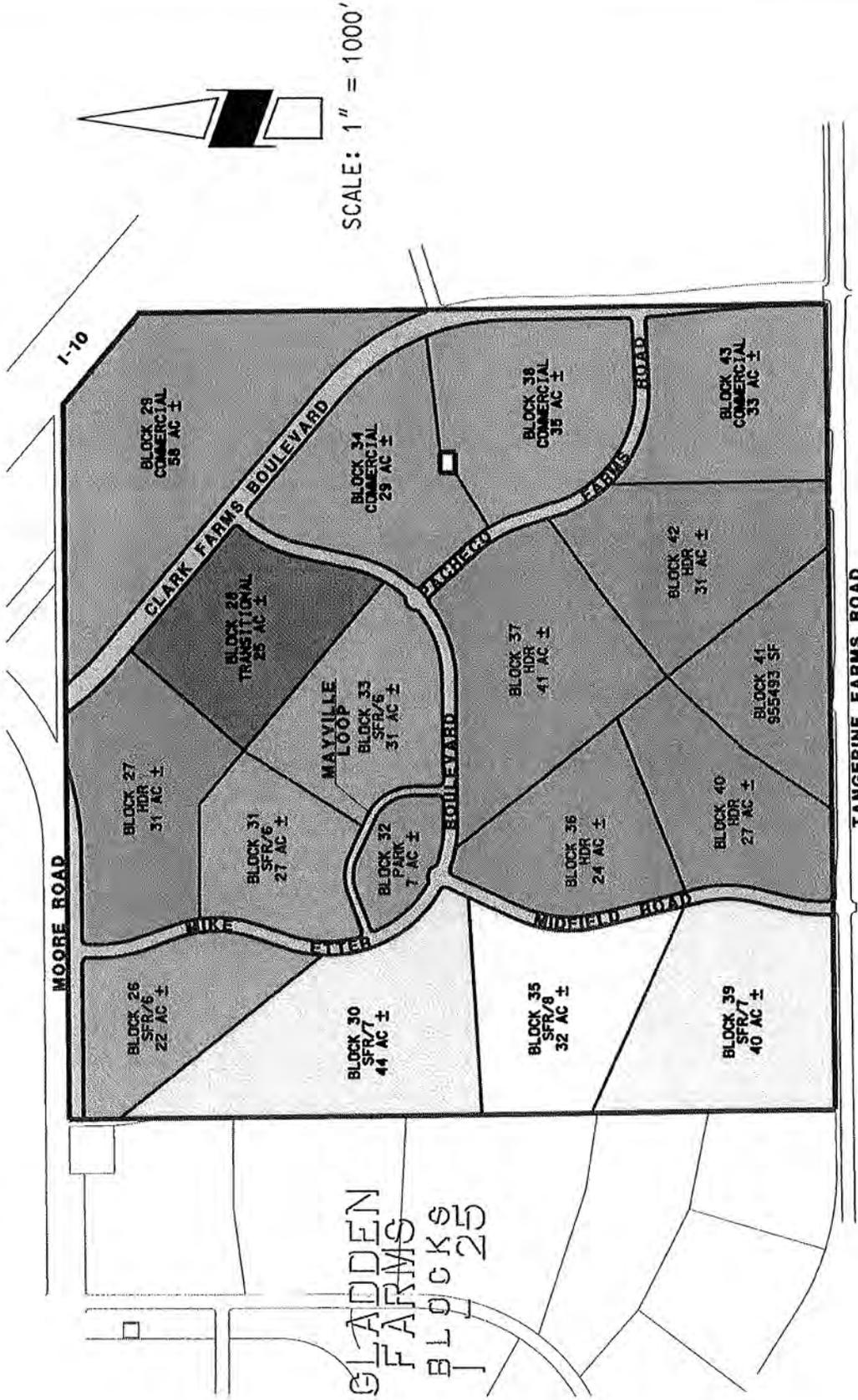
Frank Cassidy, Legal Counsel  
Gladden Farms (Phase II) Community Facilities District

*EXHIBIT "A"*

*GFCFD2 Map and Legal Description*

# GLADDEN FARMS II

## BLOCKS 26 - 43



GLADDEN FARMS  
BLOCKS 25

1745 EAST RIVER ROAD - SUITE 101  
TUCSON, AZ 85718  
520.795.1000  
(FAX) 520.322.6956



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11-APR-2007

# LEGAL DESCRIPTION

That part of Section 35, Township 11 South, Range 11 East, Gila and Salt River Meridian, Pima County, Arizona, lying South and West of the Southwest right of way line of the relocated Tucson-Picacho Highway, Federal Interstate Project 94, as it existed on May 15, 1950;

EXCEPT THEREFROM the right of way for Moore Road, formerly Grier Road, over the North 30 feet thereof, as shown on the map recorded in Book 2 of Road Maps, Pages 126 through 129;

AND EXCEPT THEREFROM the following well site belonging to Cortaro Water Users' Association:

Marana Well No. 14

That portion of the Southeast quarter of the Northeast quarter of Section 35, Township 11 South, Range 11 East, Gila and Salt River Meridian, Pima County, Arizona, particularly bounded and described as follows:

BEGINNING at a point which is 938.65 feet Westerly and 50 feet Northerly from the East quarter corner of said Section;

THENCE Westerly 50 feet from and parallel to the East and West center line of said Section 35, a distance of 135 feet to a point;

THENCE Northerly 1073.65 feet from and parallel to the East line of the said Southeast quarter of the Northeast quarter of Section 35, 100 feet to a point;

THENCE Easterly 150 feet from and parallel to the East and West center line of said Section 35, 135 feet to a point;

THENCE Southerly 938.65 feet from and parallel to the East line of the said Southeast quarter of the Northeast quarter of Section 35, 100 feet to the POINT OF BEGINNING;

AND EXCEPT THEREFROM the following portion conveyed to Cortaro Marana Irrigation District in the Deed recorded in Docket 1968, Page 585:

BEGINNING at a point on the North line of said Section 35, said point being South  $89^{\circ}49'00''$  West, 591.06 feet from the Northeast corner of said Section 35;

THENCE South  $49^{\circ}37'00''$  East along the Southwesterly right of way line of Interstate 10, 357.77 feet;

THENCE South  $49^{\circ}53'00''$  East, 419.03 feet to the East line of said Section 35;

THENCE South  $0^{\circ}15'00''$  East, 32.81 feet along said East line;

THENCE South  $49^{\circ}53'00''$  West, 448.44 feet;

THENCE North  $49^{\circ}37'00''$  West, 386.97 feet to the aforesaid North line of Section 35;

THENCE North 89°49'00" East, 38.44 feet to the POINT OF BEGINNING;

AND EXCEPT THEREFROM a strip of land 110 feet in width conveyed to the State of Arizona, by and through its State Highway Commission in the Deed recorded in Docket 2003, Page 408 described as follows:

BEGINNING at the point of Intersection of the existing Southwest right of way line of the existing Casa Grande-Tucson Highway with the East line of Section 35, from whence the Northeast corner of said Section 35 bears Northerly 359.70 feet;

THENCE North 49°53'00" West along said existing Southwest right of way line, a distance of 325.42 feet;

THENCE North 49°37'00" West continuing along said existing Southwest right of way line, a distance of 229.27 feet, to a point on the North line of said Section;

THENCE Westerly along said North section line, a distance of 169.15 feet;

THENCE South 49°37'00" East 357.77 feet;

THENCE South 49°53'00" East 419.03 feet to a point on the aforesaid East line of Section 35;

THENCE Northerly along East section line, a distance of 144.38 feet, to the POINT OF BEGINNING;

AND EXCEPT THEREFROM the South 250.00 feet.

*EXHIBIT "B"*

*FY 2015-2016 GFCFD2 Budget*

**GLADDEN FARMS (Phase II) COMMUNITY FACILITIES DISTRICT (GFCFD2)**  
**TENTATIVE BUDGET AND SUMMARY SCHEDULE**  
**OF ESTIMATED REVENUES AND EXPENDITURES**  
**FISCAL YEAR 2015-16**

| <b>REVENUES</b>   | <b>FY 2015<br/>Adopted<br/>Budget</b> | <b>FY 2015<br/>Amended<br/>Budget</b> | <b>FY 2015<br/>Estimated<br/>Actual</b> | <b>FY 2016<br/>Budget</b> |
|---|---------------------------------------|---------------------------------------|---|---------------------------|
| Property Tax - General (Operating)  | \$ 184                                | \$ 184                                | \$ 180                                  | \$ 183                    |
| Property Tax- Secondary (Debt Service)  | -                                     | -                                     | -                                       | -                         |
| Developer Contributions   | -                                     | -                                     | -                                       | -                         |
| <b>Total Revenues</b>   | 184                                   | 184                                   | 180                                     | 183                       |
| <b>EXPENDITURES</b>   |                                       |                                       |   |                           |
| CFD Administration  | 100                                   | 100                                   | 100                                     | 100                       |
| Costs of Issuance   | -                                     | -                                     | -                                       | -                         |
| Accounting/Auditing   | -                                     | -                                     | -                                       | -                         |
| Public Notification Expenses  | 52                                    | 52                                    | 50                                      | 52                        |
| Consultant Services   | 278                                   | 278                                   | -                                       | -                         |
| Outside Legal Counsel   | -                                     | -                                     | -                                       | -                         |
| Debt Service  | -                                     | -                                     | -                                       | -                         |
| Trustee Fees  | -                                     | -                                     | -                                       | -                         |
| Capital Improvements Acquisition  | -                                     | -                                     | -                                       | -                         |
| Maintenance and Operation   | 48                                    | 48                                    | -                                       | 61                        |
| Replacement Reserve   | -                                     | -                                     | -                                       | -                         |
| <b>Total Expenditures</b>   | 478                                   | 478                                   | 150                                     | 213                       |
| <b>Excess (Deficiency) of Revenues<br/>Over (Under) Expenditures</b>  | (294)                                 | (294)                                 | 30                                      | (30)                      |
| <b>Other Financing Sources (Uses)</b>   |                                       |                                       |   |                           |
| Bond Proceeds   | -                                     | -                                     | -                                       | -                         |
| <b>Total Other Financing Sources</b>  | -                                     | -                                     | -                                       | -                         |
| <b>Excess (Deficiency) of Revenues and<br/>Other Financing Sources Over (Under)<br/>Expenditures and Other Financing Uses</b> | (294)                                 | (294)                                 | 30                                      | (30)                      |
| <b>BEGINNING FUND BALANCE</b>   | 25,027                                | 25,027                                | 25,000                                  | 25,030                    |
| <b>ENDING FUND BALANCE</b>  | <u>\$ 24,733</u>                      | <u>\$ 24,733</u>                      | <u>\$ 25,030</u>                        | <u>\$ 25,000</u>          |

*EXHIBIT "C"*

*GFCFD2 Statements and Estimates on Auditor General Forms*

**TOWN OF MARANA**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2016**

| Fiscal Year | Funds  | FUNDS        |                      |                   |                       |                |                            |                        |             | Total All Funds |
|-------------|--|--------------|----------------------|-------------------|-----------------------|----------------|----------------------------|------------------------|-------------|-----------------|
|             |  | General Fund | Special Revenue Fund | Debt Service Fund | Capital Projects Fund | Permanent Fund | Enterprise Funds Available | Internal Service Funds |             |                 |
| 2015        | Adopted/Adjusted Budgeted Expenditures/Expenses* | 36,906,658   | 8,530,457            | 8,412,679         | 39,616,401            | 0              | 19,774,059                 | 3,754,865              | 116,995,119 |                 |
| 2015        | Actual Expenditures/Expenses**                   | 29,191,836   | 5,444,839            | 703,903           | 8,326,921             | 0              | 6,730,744                  | 3,366,378              | 53,764,621  |                 |
| 2016        | Fund Balance/Net Position at July 1***           | 25,478,205   | 5,070,527            | 1,034,457         | 21,364,909            |                | 5,680,499                  | 861,892                | 59,490,489  |                 |
| 2016        | Primary Property Tax Levy                        | 0            |                      |                   |                       |                |                            |                        | 0           |                 |
| 2016        | Secondary Property Tax Levy                      |              |                      | 432,267           | 121,927               |                |                            |                        | 554,194     |                 |
| 2016        | Estimated Revenues Other than Property Taxes     | 37,335,667   | 5,048,572            | 2,309,821         | 41,791,523            | 0              | 9,655,363                  | 3,907,016              | 99,947,862  |                 |
| 2016        | Other Financing Sources                          | 0            | 0                    | 0                 | 5,500,000             | 0              | 10,000,000                 | 0                      | 15,500,000  |                 |
| 2016        | Other Financing (Uses)                           | 0            | 0                    | 0                 | 0                     | 0              | 0                          | 0                      | 0           |                 |
| 2016        | Interfund Transfers In                           | 0            | 100,000              | 4,899,359         | 0                     | 0              | 4,425,523                  | 0                      | 9,424,882   |                 |
| 2016        | Interfund Transfers (Out)                        | 6,591,688    | 0                    | 0                 | 2,344,331             | 0              | 488,863                    | 0                      | 9,424,882   |                 |
| 2016        | Reduction for Amounts Not Available              |              |                      |                   |                       |                |                            |                        |             |                 |
| LESS:       | Amounts for due from other funds                 | 2,539,785    |                      |                   |                       |                |                            |                        | 2,539,785   |                 |
|             | Amounts for restricted grants and contributions  |              | 2,044,870            |                   |                       |                |                            |                        | 2,044,870   |                 |
|             | Amounts for future debt retirement               |              |                      | 299,595           |                       |                |                            |                        | 299,595     |                 |
|             | Amounts for future capital projects:             |              |                      |                   | 9,234,295             |                | 2,620,735                  |                        | 11,855,030  |                 |
|             | Amounts for future health and dental benefits:   |              |                      |                   |                       |                |                            | 861,892                | 861,892     |                 |
| 2016        | Total Financial Resources Available              | 53,682,299   | 8,174,229            | 8,376,309         | 57,199,733            | 0              | 26,651,787                 | 3,907,016              | 157,891,373 |                 |
| 2016        | Budgeted Expenditures/Expenses                   | 40,790,534   | 8,174,229            | 8,376,309         | 57,199,733            | 0              | 26,651,787                 | 3,907,016              | 144,999,608 |                 |

**EXPENDITURE LIMITATION COMPARISON**

|  | 2015           | 2016           |
|--|----------------|----------------|
| 1. Budgeted expenditures/expenses                                | \$ 116,995,119 | \$ 144,999,608 |
| 2. Add/subtract: estimated net reconciling items                 |                |                |
| 3. Budgeted expenditures/expenses adjusted for reconciling item: | 116,995,119    | 144,999,608    |
| 4. Less: estimated exclusions                                    |                |                |
| 5. Amount subject to the expenditure limitation                  | \$ 116,995,119 | \$ 144,999,608 |
| 6. EEC expenditure limitation                                    |                | \$             |

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**TOWN OF MARANA**  
**Tax Levy and Tax Rate Information**  
**Fiscal Year 2016**

|   | <b>2015</b>       | <b>2016</b>       |
|---|-------------------|-------------------|
| 1. Maximum allowable primary property tax levy.<br>A.R.S. §42-17051(A)  | \$ _____          | \$ _____          |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)   | \$ _____          |                   |
| 3. Property tax levy amounts  |                   |                   |
| A. Primary property taxes   | \$ _____          | \$ _____          |
| B. Secondary property taxes   | 490,514           | 554,194           |
| C. Total property tax levy amounts  | \$ <u>490,514</u> | \$ <u>554,194</u> |
| 4. Property taxes collected*  |                   |                   |
| A. Primary property taxes   |                   |                   |
| (1) <b>Current</b> year's levy  | \$ _____          |                   |
| (2) Prior years' levies   | _____             |                   |
| (3) Total primary property taxes  | \$ _____          |                   |
| B. Secondary property taxes   |                   |                   |
| (1) <b>Current</b> year's levy  | \$ 485,609        |                   |
| (2) Prior years' levies   | 405               |                   |
| (3) Total secondary property taxes  | \$ 486,014        |                   |
| C. Total property taxes collected   | \$ <u>486,014</u> |                   |
| 5. Property tax rates   |                   |                   |
| A. City/Town tax rate   |                   |                   |
| (1) Primary property tax rate   | _____             | _____             |
| (2) Secondary property tax rate   | 2.8000            | 2.8000            |
| (3) Total city/town tax rate  | <u>2.8000</u>     | <u>2.8000</u>     |
| B. Special assessment district tax rates  |                   |                   |
| Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>four</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town. |                   |                   |

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**TOWN OF MARANA**  
**Revenues Other Than Property Taxes**  
**Fiscal Year 2016**

| SOURCE OF REVENUES             | ESTIMATED<br>REVENUES<br>2015 | ACTUAL<br>REVENUES*<br>2015 | ESTIMATED<br>REVENUES<br>2016 |
|--------------------------------|-------------------------------|-----------------------------|-------------------------------|
| <b>GENERAL FUND</b>            |                               |                             |                               |
| <b>Local taxes</b>             |                               |                             |                               |
| Sales taxes                    | \$ 21,034,795                 | \$ 21,285,673               | \$ 22,674,325                 |
| <b>Licenses and permits</b>    |                               |                             |                               |
| Building and development fees  | 2,988,953                     | 3,198,850                   | 2,653,000                     |
| Business and license fees      | 168,000                       | 165,850                     | 168,000                       |
| Franchise fees                 | 350,000                       | 344,675                     | 350,000                       |
| Host Fees                      | 225,500                       | 189,276                     | 350,000                       |
| <b>Intergovernmental</b>       |                               |                             |                               |
| State shared sales taxes       | 3,159,019                     | 3,129,090                   | 3,339,932                     |
| Urban revenue sharing          | 4,231,997                     | 4,231,997                   | 4,209,300                     |
| Auto lieu                      | 1,392,720                     | 1,377,054                   | 1,465,110                     |
| Other                          | 10,000                        | 79,723                      | 85,000                        |
| <b>Charges for services</b>    |                               |                             |                               |
| Charges for services           | 398,500                       | 403,536                     | 455,750                       |
| <b>Fines and forfeits</b>      |                               |                             |                               |
| Court fines and fees           | 595,000                       | 658,290                     | 630,000                       |
| <b>Interest on investments</b> |                               |                             |                               |
| Interest                       | 175,000                       | 164,950                     | 175,000                       |
| <b>Contributions</b>           |                               |                             |                               |
| Voluntary contributions        | 125,400                       | 166,817                     | 161,000                       |
|                                |                               |                             |                               |
|                                |                               |                             |                               |
| <b>Miscellaneous</b>           |                               |                             |                               |
| Other miscellaneous            | 551,170                       | 574,106                     | 619,150                       |
|                                |                               |                             |                               |
|                                |                               |                             |                               |
| <b>Total General Fund</b>      | <b>\$ 35,406,054</b>          | <b>\$ 35,969,887</b>        | <b>\$ 37,335,567</b>          |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**SPECIAL REVENUE FUNDS**

|                                    |            |           |            |
|------------------------------------|------------|-----------|------------|
| Community development block grants | \$ 215,000 | \$ 49,745 | \$ 215,000 |
| Affordable housing revolving       | 100,000    | 29,750    | 100,000    |
| Other grants and contributions     | 1,270,613  | 549,934   | 1,043,178  |
| RICO                               |            |           | 30,515     |
| Impound                            |            |           | 50,000     |
| Bed tax                            | 919,413    | 920,755   | 925,450    |
| Emergency telecommunications fund  |            |           | 65,000     |
| Local JCEF                         | 14,000     | 14,305    | 15,000     |
| Fill the GAP                       | 4,000      | 3,856     | 4,000      |
| Local technology enhancement       | 118,000    | 138,346   | 140,000    |
| Highway user revenue               | 2,464,723  | 2,378,063 | 2,460,429  |
|                                    |            |           |            |
|                                    |            |           |            |
|                                    |            |           |            |

**TOWN OF MARANA**  
**Revenues Other Than Property Taxes**  
**Fiscal Year 2016**

| SOURCE OF REVENUES                 | ESTIMATED<br>REVENUES<br>2015 | ACTUAL<br>REVENUES*<br>2015 | ESTIMATED<br>REVENUES<br>2016 |
|------------------------------------|-------------------------------|-----------------------------|-------------------------------|
| <b>Total Special Revenue Funds</b> | \$ 5,105,749                  | \$ 4,084,754                | \$ 5,048,572                  |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**DEBT SERVICE FUNDS**

|   |              |              |              |
|---|--------------|--------------|--------------|
| Tangerine farms road improvement district | \$ 2,155,388 | \$ 2,216,755 | \$ 2,034,816 |
| Gladden farms CFD debt                    | 310,707      |              | 275,005      |
| Saguaro springs CFD debt                  | 2,303        |              |              |
|   |              |              |              |
|   |              |              |              |
|   |              |              |              |
|   |              |              |              |
| <b>Total Debt Service Funds</b>           | \$ 2,468,398 | \$ 2,216,755 | \$ 2,309,821 |

**CAPITAL PROJECTS FUNDS**

|   |               |               |               |
|---|---------------|---------------|---------------|
| Transportation                            | \$ 5,248,500  | \$ 5,021,979  | \$ 5,242,050  |
| One-half cent sales tax fund              |               |               | 4,800,000     |
| Impact fee funds                          | 2,663,975     | 2,236,905     | 1,843,176     |
| Other capital projects                    | 10,500,030    | 785,690       | 10,710,028    |
| Downtown reinvesement fund                | 125,000       | 127,292       | 125,000       |
| Pima County bond fund                     | 35,000        |               |               |
| Regional transportation authority fund    | 16,526,839    | 2,115,920     | 18,690,634    |
| Tangerine farms road improvement district | 35,000        | 32,500        | 35,000        |
| Gladden farms CFD capital                 | 77,000        | 76,850        |               |
| Gladden farms II CFD capital              |               |               |               |
| Vanderbilt CFD capital                    | 27,500        | 5,790         | 27,500        |
| Saguaro springs CFD capital               | 134,436       |               | 318,135       |
| <b>Total Capital Projects Funds</b>       | \$ 35,373,280 | \$ 10,402,926 | \$ 41,791,523 |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**ENTERPRISE FUNDS**

|                               |              |              |              |
|-------------------------------|--------------|--------------|--------------|
| Water utility                 | \$ 4,526,344 | \$ 5,540,385 | \$ 5,049,571 |
| Airport                       | 2,901,313    | 391,236      | 2,937,313    |
| Wastewater utility            | 1,441,046    | 1,534,685    | 1,568,479    |
|                               | \$ 8,868,703 | \$ 7,466,306 | \$ 9,555,363 |
| <b>Total Enterprise Funds</b> | \$ 8,868,703 | \$ 7,466,306 | \$ 9,555,363 |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**TOWN OF MARANA**  
**Revenues Other Than Property Taxes**  
**Fiscal Year 2016**

| <u>SOURCE OF REVENUES</u>           | <u>ESTIMATED<br/>REVENUES<br/>2015</u> | <u>ACTUAL<br/>REVENUES*<br/>2015</u> | <u>ESTIMATED<br/>REVENUES<br/>2016</u> |
|-------------------------------------|--|--------------------------------------|--|
| <b>INTERNAL SERVICE FUNDS</b>       |  |                                      |  |
| Health Benefits                     | \$ 3,498,046                           | \$ 3,453,945                         | \$ 3,648,964                           |
| Dental Benefits                     | 256,819                                | 255,598                              | 258,052                                |
|                                     | <u>\$ 3,754,865</u>                    | <u>\$ 3,709,543</u>                  | <u>\$ 3,907,016</u>                    |
| <b>Total Internal Service Funds</b> | <u>\$ 3,754,865</u>                    | <u>\$ 3,709,543</u>                  | <u>\$ 3,907,016</u>                    |
| <b>TOTAL ALL FUNDS</b>              | <u>\$ 90,977,049</u>                   | <u>\$ 63,850,171</u>                 | <u>\$ 99,947,862</u>                   |

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**TOWN OF MARANA**  
**Other Financing Sources/<Uses> and Interfund Transfers**  
**Fiscal Year 2016**

| FUND                                 | OTHER FINANCING<br>2016 |        | INTERFUND TRANSFERS<br>2016 |              |
|--------------------------------------|-------------------------|--------|-----------------------------|--------------|
|                                      | SOURCES                 | <USES> | IN                          | <OUT>        |
| <b>GENERAL FUND</b>                  |                         |        |                             |              |
| Series 2008 debt                     | \$                      | \$     | \$                          | \$ 549,428   |
| Series 2013 debt                     |                         |        |                             | 1,257,150    |
| Series 2014 debt                     |                         |        |                             | 514,071      |
| Other grants                         |                         |        |                             | 100,000      |
| Airport                              |                         |        |                             | 171,039      |
| Wastewater                           |                         |        |                             | 4,000,000    |
|                                      |                         |        |                             |              |
|                                      |                         |        |                             |              |
| <b>Total General Fund</b>            | \$                      | \$     | \$                          | \$ 6,591,688 |
| <b>SPECIAL REVENUE FUNDS</b>         |                         |        |                             |              |
| Other grants                         | \$                      | \$     | \$ 100,000                  | \$           |
| Transit                              |                         |        |                             |              |
|                                      |                         |        |                             |              |
|                                      |                         |        |                             |              |
| <b>Total Special Revenue Funds</b>   | \$                      | \$     | \$ 100,000                  | \$           |
| <b>DEBT SERVICE FUNDS</b>            |                         |        |                             |              |
| Series 2008 debt                     | \$                      | \$     | \$ 2,639,275                | \$           |
| Series 2013 debt                     |                         |        | 1,746,013                   |              |
| Series 2014 debt                     |                         |        | 514,071                     |              |
|                                      |                         |        |                             |              |
| <b>Total Debt Service Funds</b>      | \$                      | \$     | \$ 4,899,359                | \$           |
| <b>CAPITAL PROJECTS FUNDS</b>        |                         |        |                             |              |
| South Transportation Impact Fee      | \$                      | \$     | \$                          | \$ 623,120   |
| North East Transportation Impact Fee |                         |        |                             | 603,947      |
| Transportation                       |                         |        |                             | 862,780      |
| Other Capital Projects               |                         |        |                             |              |
| Gladden Farms CFD                    | 1,000,000               |        |                             |              |
| Saguaro Springs CFD                  | 4,500,000               |        |                             |              |
| <b>Total Capital Projects Funds</b>  | \$ 5,500,000            | \$     | \$                          | \$ 2,344,331 |
| <b>PERMANENT FUNDS</b>               |                         |        |                             |              |
|                                      | \$                      | \$     | \$                          | \$           |
|                                      |                         |        |                             |              |
|                                      |                         |        |                             |              |
| <b>Total Permanent Funds</b>         | \$                      | \$     | \$                          | \$           |
| <b>ENTERPRISE FUNDS</b>              |                         |        |                             |              |
| Water Utility                        | \$ 6,000,000            | \$     | \$ 254,484                  | \$           |
| Wastewater Utility                   | 4,000,000               |        | 171,039                     |              |
|                                      |                         |        | 4,000,000                   | 488,863      |
|                                      |                         |        |                             |              |
| <b>Total Enterprise Funds</b>        | \$ 10,000,000           | \$     | \$ 4,425,523                | \$ 488,863   |
| <b>INTERNAL SERVICE FUNDS</b>        |                         |        |                             |              |
|                                      | \$                      | \$     | \$                          | \$           |
|                                      |                         |        |                             |              |
|                                      |                         |        |                             |              |

**TOWN OF MARANA**  
**Other Financing Sources/<Uses> and Interfund Transfers**  
**Fiscal Year 2016**

| FUND                         | OTHER FINANCING<br>2016 |          | INTERFUND TRANSFERS<br>2016 |                     |
|------------------------------|-------------------------|----------|-----------------------------|---------------------|
|                              | SOURCES                 | <USES>   | IN                          | <OUT>               |
| Total Internal Service Funds | \$ _____                | \$ _____ | \$ _____                    | \$ _____            |
| <b>TOTAL ALL FUNDS</b>       | \$ <u>15,500,000</u>    | \$ _____ | \$ <u>9,424,882</u>         | \$ <u>9,424,882</u> |

**TOWN OF MARANA**  
**Expenditures/Expenses by Fund**  
**Fiscal Year 2016**

| FUND/DEPARTMENT                     | ADOPTED<br>BUDGETED<br>EXPENDITURES/<br>EXPENSES<br>2015 | EXPENDITURE/<br>ADJUSTMENTS<br>APPROVED<br>2015 | ACTUAL<br>EXPENDITURES/<br>EXPENSES*<br>2015 | BUDGETED<br>EXPENDITURES/<br>EXPENSES<br>2016 |
|-------------------------------------|--|---|--|---|
| <b>GENERAL FUND</b>                 |  |   |  |   |
| Non-departmental                    | \$ 615,675   | \$  | \$ 577,532                                   | \$ 2,158,833                                  |
| Mayor and council                   | 291,166  |   | 248,926                                      | 294,338                                       |
| Town Manager                        | 1,403,427  |   | 1,285,363                                    | 1,503,103                                     |
| Town clerk                          | 273,052  |   | 245,700                                      | 280,565                                       |
| Human resources                     | 747,182  |   | 646,422                                      | 800,451                                       |
| Finance                             | 1,065,646  |   | 933,780                                      | 1,092,364                                     |
| Legal                               | 768,292  |   | 677,852                                      | 800,357                                       |
| Technology services                 | 2,130,538  |   | 2,043,350                                    | 2,517,151                                     |
| Economic and tourism develop        | 168,770  |   | 140,438                                      | 192,356                                       |
| Development services admin          | 214,039  |   | 207,939                                      | 233,359                                       |
| Development records                 | 522,099  |   | 134,462                                      | 175,115                                       |
| Building safety                     | 850,989  |   | 838,328                                      | 1,082,267                                     |
| Planning                            | 704,711  |   | 727,703                                      | 1,056,705                                     |
| Engineering                         | 2,244,498  |   | 1,948,704                                    | 2,248,345                                     |
| Police                              | 11,515,103   |   | 10,451,559                                   | 11,596,480                                    |
| Courts                              | 1,019,116  |   | 983,700                                      | 1,031,570                                     |
| Public works                        | 2,918,482  |   | 2,472,980                                    | 3,208,563                                     |
| Parks and recreation                | 3,777,252  |   | 3,418,884                                    | 3,713,984                                     |
| Community development               | 358,647  |   | 328,756                                      | 596,728                                       |
| Capital outlay                      | 1,117,974  |   | 879,458                                      | 1,207,900                                     |
| Contingency                         | 5,000,000  | (800,000)                                       |  | 5,000,000                                     |
| <b>Total General Fund</b>           | <b>\$ 37,706,658</b>                                     | <b>\$ (800,000)</b>                             | <b>\$ 29,191,836</b>                         | <b>\$ 40,790,534</b>                          |
| <b>SPECIAL REVENUE FUNDS</b>        |  |   |  |   |
| Highway user revenue                | \$ 4,861,174   | \$  | \$ 3,875,680                                 | \$ 3,768,678                                  |
| Transit                             | 100,000  |   | 95,150                                       |   |
| Revolving affordable housing        | 70,000   |   |  | 70,000  |
| Local JCEF                          | 67,000   |   |  | 82,000  |
| Fill the GAP                        | 38,500   |   |  | 34,500  |
| Local technology                    | 434,282  |   | 42,598                                       | 475,408                                       |
| Community development block grant   | 215,000  |   | 49,745                                       | 215,000                                       |
| Bed tax                             | 1,088,702  |   | 831,732                                      | 931,576                                       |
| Other grants and contributions      | 1,655,799  |   | 549,934                                      | 1,373,346                                     |
| RICO                                |  |   |  | 1,086,621                                     |
| Impound fees                        |  |   |  | 65,350  |
| Emergency telecommunications        |  |   |  | 71,750  |
| <b>Total Special Revenue Funds</b>  | <b>\$ 8,530,457</b>                                      | <b>\$</b>                                       | <b>\$ 5,444,839</b>                          | <b>\$ 8,174,229</b>                           |
| <b>DEBT SERVICE FUNDS</b>           |  |   |  |   |
| Series 1997 debt                    | \$ 346,400   | \$  | \$ 346,400                                   | \$  |
| Series 2004 debt                    | \$ 667,625   | \$  | \$ 667,625                                   | \$  |
| Series 2008 debt                    | 2,644,988  |   | 2,644,988                                    | 2,639,275                                     |
| Series 2013 debt                    | 1,849,875  |   | 1,849,875                                    | 2,034,816                                     |
| Series 2014 debt                    |  |   |  | 514,071                                       |
| Tangerine farms ID debt             | 2,155,388  |   | 2,155,388                                    | 2,236,875                                     |
| Gladden farms CFD debt              | \$ 703,903   | \$  | \$ 703,903                                   | \$ 701,272                                    |
| Saguaro springs CFD debt            | 44,500   |   |  | 250,000                                       |
| <b>Total Debt Service Funds</b>     | <b>\$ 8,412,679</b>                                      | <b>\$</b>                                       | <b>\$ 703,903</b>                            | <b>\$ 8,376,309</b>                           |
| <b>CAPITAL PROJECTS FUNDS</b>       |  |   |  |   |
| Transportation                      | \$ 5,728,389   | \$  | \$ 3,630,978                                 | \$ 8,271,013                                  |
| One-half percent sales tax          | 685,825  |   | 685,825                                      | 4,500,000                                     |
| Impact fee funds                    | 1,929,496  |   | 486,458                                      | 8,437,236                                     |
| Tangerine farms ID                  | 35,000   |   | 7,895  | 35,000  |
| Other capital projects              | 10,806,146   | 800,000   | 285,905                                      | 11,177,600                                    |
| Downtown reinvestment fund          | 223,250  |   | 114,685                                      | 185,319                                       |
| Pima County bond fund               | 35,000   |   |  |   |
| Regional transportation authority   | 16,078,944   |   | 3,080,886                                    | 18,690,634                                    |
| CFD capital projects                |  |   |  |   |
| Gladden farms CFD                   | 1,124,184  |   | 32,595                                       | 1,226,152                                     |
| Gladden farms II CFD                | 478  |   |  | 213   |
| Saguaro springs CFD                 | 30,189   |   | 459  | 4,642,000                                     |
| Vanderbilt farms CFD                | 2,139,500  |   | 1,235  | 32,566  |
| <b>Total Capital Projects Funds</b> | <b>\$ 38,816,401</b>                                     | <b>\$ 800,000</b>                               | <b>\$ 8,326,921</b>                          | <b>\$ 57,199,733</b>                          |
| <b>ENTERPRISE FUNDS</b>             |  |   |  |   |
| Water utility                       | \$ 8,568,111   | \$  | \$ 5,088,105                                 | \$ 14,548,871                                 |
| Airport                             | 3,298,204  |   | 584,785                                      | 3,198,489                                     |
| Wastewater utility                  | 7,907,744  |   | 1,057,854                                    | 8,804,427                                     |
| <b>Total Enterprise Funds</b>       | <b>\$ 19,774,059</b>                                     | <b>\$</b>                                       | <b>\$ 6,730,744</b>                          | <b>\$ 26,551,787</b>                          |
| <b>INTERNAL SERVICE FUNDS</b>       |  |   |  |   |
| Health Benefits                     | \$ 3,498,046   | \$  | \$ 3,020,730                                 | \$ 258,052                                    |
| Dental Benefits                     | 256,819  |   | 345,648                                      | 3,648,964                                     |
| <b>Total Internal Service Funds</b> | <b>\$ 3,754,865</b>                                      | <b>\$</b>                                       | <b>\$ 3,366,378</b>                          | <b>\$ 3,907,016</b>                           |
| <b>TOTAL ALL FUNDS</b>              | <b>\$ 116,995,119</b>                                    | <b>\$</b>                                       | <b>\$ 53,764,621</b>                         | <b>\$ 144,999,608</b>                         |

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**TOWN OF MARANA**  
**Expenditures/Expenses by Department**  
**Fiscal Year 2016**

| <b>DEPARTMENT/FUND</b>                   | <b>ADOPTED<br/>BUDGETED<br/>EXPENDITURES/<br/>EXPENSES<br/>2015</b> | <b>EXPENDITURE/<br/>EXPENSE<br/>ADJUSTMENTS<br/>APPROVED<br/>2015</b> | <b>ACTUAL<br/>EXPENDITURES/<br/>EXPENSES*<br/>2015</b> | <b>BUDGETED<br/>EXPENDITURES/<br/>EXPENSES<br/>2016</b> |
|--|---|---|--|---|
| <b>Town manager:</b>                     |   |   |  |   |
| General Fund                             | \$ 1,398,427  | \$  | \$ 1,285,360   | \$ 1,503,103  |
| Bed Tax Fund                             | 51,809  |   | 46,899   | 41,727  |
| <b>Department Total</b>                  | <b>\$ 1,450,236</b>   | <b>\$</b>   | <b>\$ 1,332,259</b>                                    | <b>\$ 1,544,830</b>                                     |
| <b>Economic and tourism development:</b> |   |   |  |   |
| General Fund                             | \$ 167,770  | \$  | \$ 140,438   | \$ 192,356  |
| Bed Tax Fund                             | 244,884   |   | 50,031   | 267,129   |
| <b>Department Total</b>                  | <b>\$ 412,654</b>   | <b>\$</b>   | <b>\$ 190,469</b>                                      | <b>\$ 459,485</b>                                       |
| <b>Police:</b>                           |   |   |  |   |
| General Fund                             | \$ 11,460,603   | \$  | \$ 10,451,599  | \$ 11,596,480   |
| RICO                                     |   |   |  | 37,500  |
| Impound Fees                             |   |   |  | 65,350  |
| Other Grants                             | 495,381   |   | 519,848  | 372,346   |
| Emergency telecommunications             |   |   |  | 71,750  |
| <b>Department Total</b>                  | <b>\$ 11,955,984</b>  | <b>\$</b>   | <b>\$ 10,971,447</b>                                   | <b>\$ 12,143,426</b>                                    |
| <b>Court:</b>                            |   |   |  |   |
| General Fund                             | \$ 1,012,116  | \$  | \$ 983,700   | \$ 1,031,570  |
| Local JCEF                               | 57,000  |   |  | 72,000  |
| Fill the Gap                             | 38,500  |   |  | 34,500  |
| Local Tech Enhancement                   | 434,282   |   | 42,598   | 475,408   |
| <b>Department Total</b>                  | <b>\$ 1,541,898</b>   | <b>\$</b>   | <b>\$ 1,026,298</b>                                    | <b>\$ 1,613,478</b>                                     |
| <b>Public works:</b>                     |   |   |  |   |
| General Fund                             | \$ 2,757,795  | \$  | \$ 2,472,089   | \$ 3,208,563  |
| Highway User Revenue Fund                | 3,506,277   |   | 2,623,284  | 2,758,717   |
| <b>Department Total</b>                  | <b>\$ 6,264,072</b>   | <b>\$</b>   | <b>\$ 5,095,373</b>                                    | <b>\$ 5,967,280</b>                                     |
| <b>Community development:</b>            |   |   |  |   |
| General Fund                             | \$ 357,147  | \$  | \$ 328,756   | \$ 596,728  |
| CDBG                                     | 215,000   |   | 15,314   | 215,000   |
| Revolving Affordable Housing             | 70,000  |   | 23,564   | 70,000  |
| Transit                                  | 100,000   |   | 95,150   |   |
| <b>Department Total</b>                  | <b>\$ 742,147</b>   | <b>\$</b>   | <b>\$ 462,784</b>                                      | <b>\$ 881,728</b>                                       |

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**TOWN OF MARANA**  
**Full-Time Employees and Personnel Compensation**  
**Fiscal Year 2016**

| FUND                               | Full-Time<br>Equivalent (FTE)<br>2016 | Employee Salaries<br>and Hourly Costs<br>2016 | Retirement Costs<br>2016 | Healthcare Costs<br>2016 | Other Benefit<br>Costs<br>2016 | Total Estimated<br>Personnel<br>Compensation<br>2016 |
|------------------------------------|---------------------------------------|---|--------------------------|--------------------------|--------------------------------|--|
| <b>GENERAL FUND</b>                | 285.1                                 | \$ 18,002,109                                 | \$ 2,524,604             | \$ 2,910,659             | \$ 1,509,512                   | \$ 24,946,884  |
| <b>SPECIAL REVENUE FUNDS</b>       |                                       |   |                          |                          |                                |  |
| Other grant funds                  | 11.2                                  | \$ 230,558                                    | \$ 54,315                | \$ 36,855                | \$ 18,118                      | \$ 339,846   |
| Bed tax                            | 1.2                                   | 80,761  | 8,981                    | 2,557                    | 6,557                          | 98,856   |
| Local technology                   | 1.0                                   | 30,989  | 3,440                    |                          | 2,529                          | 36,958   |
| Highway user revenue               | 11.2                                  | 455,139                                       | 47,039                   | 85,636                   | 33,073                         | 620,887  |
| <b>Total Special Revenue Funds</b> | <b>23.6</b>                           | <b>\$ 797,447</b>                             | <b>\$ 113,775</b>        | <b>\$ 125,048</b>        | <b>\$ 60,277</b>               | <b>\$ 1,096,547</b>                                  |
| <b>ENTERPRISE FUNDS</b>            |                                       |   |                          |                          |                                |  |
| Water utility                      | 23.0                                  | \$ 1,287,584                                  | \$ 138,620               | \$ 241,537               | \$ 99,645                      | \$ 1,767,386   |
| Airport                            | 3.0                                   | 175,380                                       | 19,079                   | 32,783                   | 13,216                         | 240,458  |
| Wastewater utility                 | 4.0                                   | 265,279                                       | 27,177                   | 41,499                   | 18,972                         | 352,927  |
| <b>Total Enterprise Funds</b>      | <b>30.0</b>                           | <b>\$ 1,728,243</b>                           | <b>\$ 184,876</b>        | <b>\$ 315,819</b>        | <b>\$ 131,833</b>              | <b>\$ 2,360,771</b>                                  |
| <b>TOTAL ALL FUNDS</b>             | <b>338.7</b>                          | <b>\$ 20,527,799</b>                          | <b>\$ 2,823,255</b>      | <b>\$ 3,351,526</b>      | <b>\$ 1,701,622</b>            | <b>\$ 28,404,202</b>                                 |

EXHIBIT "D"

GFCFD2 Published Notice

GLADDEN FARMS (PHASE II) COMMUNITY FACILITIES DISTRICT  
NOTICE OF FILING STATEMENTS AND ESTIMATES  
AND  
NOTICE OF PUBLIC HEARING

NOTICE OF FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF GLADDEN FARMS (PHASE II) COMMUNITY FACILITIES DISTRICT, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE AD VALOREM TAX LEVY, AND THE AMOUNT OF ALL OTHER EXPENDITURES FOR PUBLIC INFRASTRUCTURE AND ENHANCED MUNICIPAL SERVICES PROPOSED TO BE PAID FROM THE TAX LEVY AND OF THE AMOUNT TO BE RAISED TO PAY GENERAL OBLIGATION BONDS OF THE DISTRICT; AND NOTICE OF A PUBLIC HEARING ON THE PROPOSED FISCAL YEAR 2015-2016 BUDGET OF THE DISTRICT, INCLUDING A HEARING ON THOSE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATING TO DEBT SERVICE ON GENERAL OBLIGATION BONDS.

Notice is hereby given that statements and estimates have been filed in the Office of the District Clerk of Gladden Farms (Phase II) Community Facilities District of the operation and maintenance expenses of the District, the costs of capital improvements to be financed by the voter-approved ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy and of the amount to be raised to pay general obligation bonds of the District, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property in the District. Notice is further given of a public hearing on the proposed Fiscal Year 2015-2016 budget of the District, including (but not limited to) a hearing on those portions of the statements and estimates not relating to debt service on general obligation bonds, all pursuant to Arizona Revised Statutes §§48-716 and 48-723. Such hearing will be held by the District Board on Tuesday, June 16, 2015, at or after 7:00 p.m. in the council chambers of the Town of Marana Civic Center, 11555 W. Civic Center Drive, Marana, Arizona. Copies of the budget are available from the Office of the District Treasurer, 11555 W. Civic Center Drive, Town of Marana, Arizona 85653, telephone number: (520) 382-1900.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2015

/s/ Gilbert Davidson

.....

District Manager  
Gladden Farms (Phase II) Community Facilities District

Published: \_\_\_\_\_, 2015