

RESOLUTION NO. VFCFD 2017-02

A RESOLUTION OF THE DISTRICT BOARD OF THE VANDERBILT FARMS COMMUNITY FACILITIES DISTRICT, PIMA COUNTY, ARIZONA, APPROVING THE FINAL BUDGET BY THE VANDERBILT FARMS COMMUNITY FACILITIES DISTRICT BOARD FOR THE FISCAL YEAR BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018.

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the Board met on May 16, 2017 at which meeting any taxpayer in the District was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, it appears that publication has been duly made, as required by law, of said proposed budget together with a notice that the District Board would meet on June 20, 2017, 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, for the purpose of making tax levies as set forth in said estimates; and

NOW THEREFORE, BE IT RESOLVED that the Vanderbilt Farms Community Facilities District budget in the amount of \$32,236 is hereby adopted as the budget of the Vanderbilt Farms Community Facilities District, Pima County, Arizona for the fiscal year 2017-2018.

PASSED AND ADOPTED by the District Board of Vanderbilt Farms Community Facilities District, Pima County, Arizona, this 20th day of June, 2017.



Ed Honea, District Chairman

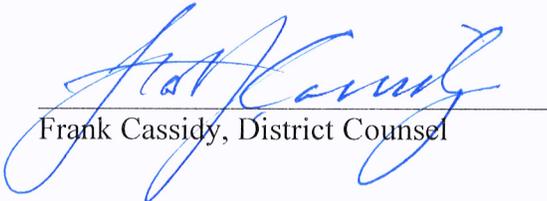
ATTEST:



Jocelyn C. Bronson, District Clerk



APPROVED AS TO FORM:



Frank Cassidy, District Counsel

Attachment: Statements & Schedules

**VANDERBILT FARMS COMMUNITY FACILITIES DISTRICT (VFCFD)
FINAL BUDGET AND SUMMARY SCHEDULE OF ESTIMATED
REVENUES AND EXPENDITURES
FISCAL YEAR 2017-18**

REVENUES	FY 2017 Adopted Budget	FY 2017 Amended Budget	FY 2017 Estimated Actual	FY 2018 Budget
Property Tax - General (Operating)	\$ 2,355	\$ 2,355	\$ 2,308	\$ 2,397
Property Tax- Secondary (Debt Service)	-	-	-	-
Developer Contributions	29,839	29,839	-	29,839
Total Revenues	32,194	32,194	2,308	32,236
EXPENDITURES				
CFD Administration	500	500	150	500
Costs of Issuance	-	-	-	-
Accounting/Auditing	2,500	2,500	-	2,500
Public Notification Expenses	50	50	52	50
Consultant Services	15,000	15,000	-	15,000
Outside Legal Counsel	10,000	10,000	-	10,000
Debt Service	-	-	-	-
Trustee Fees	-	-	-	-
Capital Improvements Acquisition	-	-	-	-
Maintenance and Operation	4,144	4,144	-	4,186
Replacement Reserve	-	-	-	-
Total Expenditures	32,194	32,194	202	32,236
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	2,106	-
Other Financing Sources (Uses)				
Bond Proceeds	-	-	-	-
Total Other Financing Sources	-	-	-	-
Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	-	-	2,106	-
BEGINNING FUND BALANCE	27,471	27,471	25,000	27,106
ENDING FUND BALANCE	\$ 27,471	\$ 27,471	\$ 27,106	\$ 27,106

VANDERBILT FARMS 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 THE VANDERBILT FARMS 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 2017-2018 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 the Vanderbilt Farms 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 2017-2018 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 20, 2017, 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 1st day of June, 2017

/s/ Gilbert Davidson

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District Manager

Vanderbilt Farms Community Facilities District

Published: June 8th, 2017