

RESOLUTION NO. 2025-006 SVCFD NO. 1

A RESOLUTION OF THE DISTRICT BOARD OF SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 1 ADOPTING THE DISTRICT BUDGET FOR FY 2025/26 AND LEVYING A TAX

WHEREAS, pursuant to Arizona Revised Statutes ("A.R.S.") § 48-716, the Treasurer of Superstition Vistas Community Facilities District No. 1 (the "District") prepared and submitted to the Board of Directors of the District (the "District Board") for approval a proposed District budget for fiscal year ("FY") 2025/26 (the "Proposed Budget"); and

WHEREAS, the Proposed Budget sets forth the annual statements and estimates of the operation and maintenance expenses of the District for FY 2025/26, as required by A.R.S. § 48-723(C); and

WHEREAS, on June 17, 2025, the District Board adopted Resolution No. 2025-005 SVCFD NO. 1, approving the Proposed Budget and ordering a hearing on the Proposed Budget as required by law; and

WHEREAS, as required by A.R.S. §§ 48-716 and 48-723(C), 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 clerk of the City of Apache Junction, Arizona; and

WHEREAS, a public hearing was held on the date hereof.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 1, AS FOLLOWS:

SECTION 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 2025/26.

SECTION 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 Pinal County (Arizona) Board of Supervisors, to the Arizona Department of Revenue, and to any entity acting as trustee for any District bonds.

SECTION 3

Effective Date

This Resolution is effective immediately.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 1, THIS 17TH DAY OF JUNE, 2025.

SIGNED AND ATTESTED TO THIS 17TH DAY OF JUNE, 2025.

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WALTER "CHIP" WILSON  
Chairman, Board of Directors

ATTEST:

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EVIE MCKINNEY  
District Clerk

APPROVED AS TO FORM:

 6.4.25  
\_\_\_\_\_  
RICHARD JOEL STERN  
District Counsel

ATTACHMENTS:

Exhibit A - Notice of Hearing  
Exhibit B - Adopted Budget FY 2025/26  
Exhibit C - Tax Levy

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**EXHIBIT A**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 1**

**NOTICE OF HEARING**

**REQUIRED BY A.R.S. §§ 48-716 AND 48-723(C)  
ON THE PROPOSED BUDGET FOR FY 2025/26**

**OF**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 1**

Pursuant to Arizona Revised Statutes ("A.R.S.") §§ 48-716 and 48-723(C), notice is hereby given that a public hearing on the Proposed Budget of the Superstition Vistas Community Facilities District No. 1 for FY 2025/26 will be held by the District Board on June 17, 2025, at 6:00 p.m. in the Apache Junction Council Chambers located at 300 E. Superstition Boulevard, Apache Junction, Arizona. A copy of the Proposed Budget is on file with the Clerk of the City of Apache Junction, Arizona/District Clerk of Superstition Vistas Community Facilities District No. 1, at the City of Apache Junction located at 300 E. Superstition Boulevard, Building C, Apache Junction, Arizona 85119, telephone number (480) 982-8002. This notice also constitutes notice of the filing of the estimate as required by A.R.S. § 48-723(C).

DATED this \_\_\_\_ day of \_\_\_\_, 2025.

/s/ District Clerk  
District Clerk  
Superstition Vistas Community  
Facilities District No. 1

RESOLUTION NO. 2025-006 SVCFD NO. 1  
EXHIBIT A

**EXHIBIT B**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT No. 1  
ADOPTED BUDGET FY 2025/26**

**SOURCES**

**USE OF FUND BALANCE** \$ 538,150

**REVENUES**

Developer Contribution	\$ 142,470
O&M Property Tax	32,530
Gen. Ob. Bond Property Tax	357,850
Special Assessments (including from capitalized interest)	502,467
Contingency (Additional land patented and is taxable, and assessment prepayments)	200,000

**TOTAL REVENUES** \$1,235,317

**OTHER FINANCING SOURCES**

Gen. Ob. Bond Proceeds	\$4,000,000
Sp. Assessment Bond Proceeds	2,000,000
Contingency (Adjustments to final assessed valuation or bond repayment schedule)	<u>2,000,000</u>

**TOTAL OTHER FINANCING SOURCES** \$8,200,000

**TOTAL SOURCES** \$9,773,467

**USES**

**EXPENSES - DEBT SERVICE**

Gen. Ob. Bond Principal	\$ 252,000
Gen. Ob. Bond Interest	205,100
Sp. Assmt. Bond Principal	131,000
Sp. Assmt. Bond Interest	321,167
County Treasurer Assessment Collection Fees	9,200
Bank Fees	<u>5,000</u>

**TOTAL EXPENSES - DEBT SERVICE** \$ 923,467

**EXPENSES - CAPITAL**

Gen. Ob Bond Acquisition of Public Infrastructure	\$3,500,000
Sp. Assmt. Bond Acquisition of Public Infrastructure	2,200,000
Bond Costs of Issuance	900,000
Appraisal Fees	15,000
District Engineer Fees	60,000
Contingency for Additional Acquisition of Public Infrastructure	<u>2,000,000</u>
<b>TOTAL EXPENSES - CAPITAL</b>	<u><b>\$8,675,000</b></u>

**EXPENSES - OPERATIONS**

Administration	\$ 50,000
CFD Development Agreement Transfer	15,000
Legal	50,000
Consulting Fees	25,000
Insurance	30,000
Contingency	<u>5,000</u>
<b>TOTAL EXPENSES - OPERATIONS</b>	<u><b>\$ 175,000</b></u>

**TOTAL USES** **\$9,773,467**

SOURCES MORE/(LESS) THAN USES -



**EXHIBIT C**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 1**

**TAX LEVY**

PURSUANT TO RESOLUTION NO. 2025-006 SVCFD No. 1 passed on June 17, 2025 by the Board of Directors of Superstition Vistas Community Facilities District No. 1 (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 2025/26, such tax levy to be apportioned as follows: (i) at a rate equal to \$0.30 per \$100.00 of net assessed limited property value for the purpose of operation and maintenance expenses of the District; provided, however, that such rate shall not exceed \$0.30 per \$100.00 of net assessed limited property value, and (ii) at a rate equal to \$3.30 per \$100.00 of net assessed limited property value for the purpose of paying the principal of and interest on general obligation bond indebtedness to be incurred during FY 2025/26. A map of the District is attached hereto as Appendix A.

DATED: JUNE 17, 2025.

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Chairman, District Board  
Superstition Vistas Community  
Facilities District No. 1

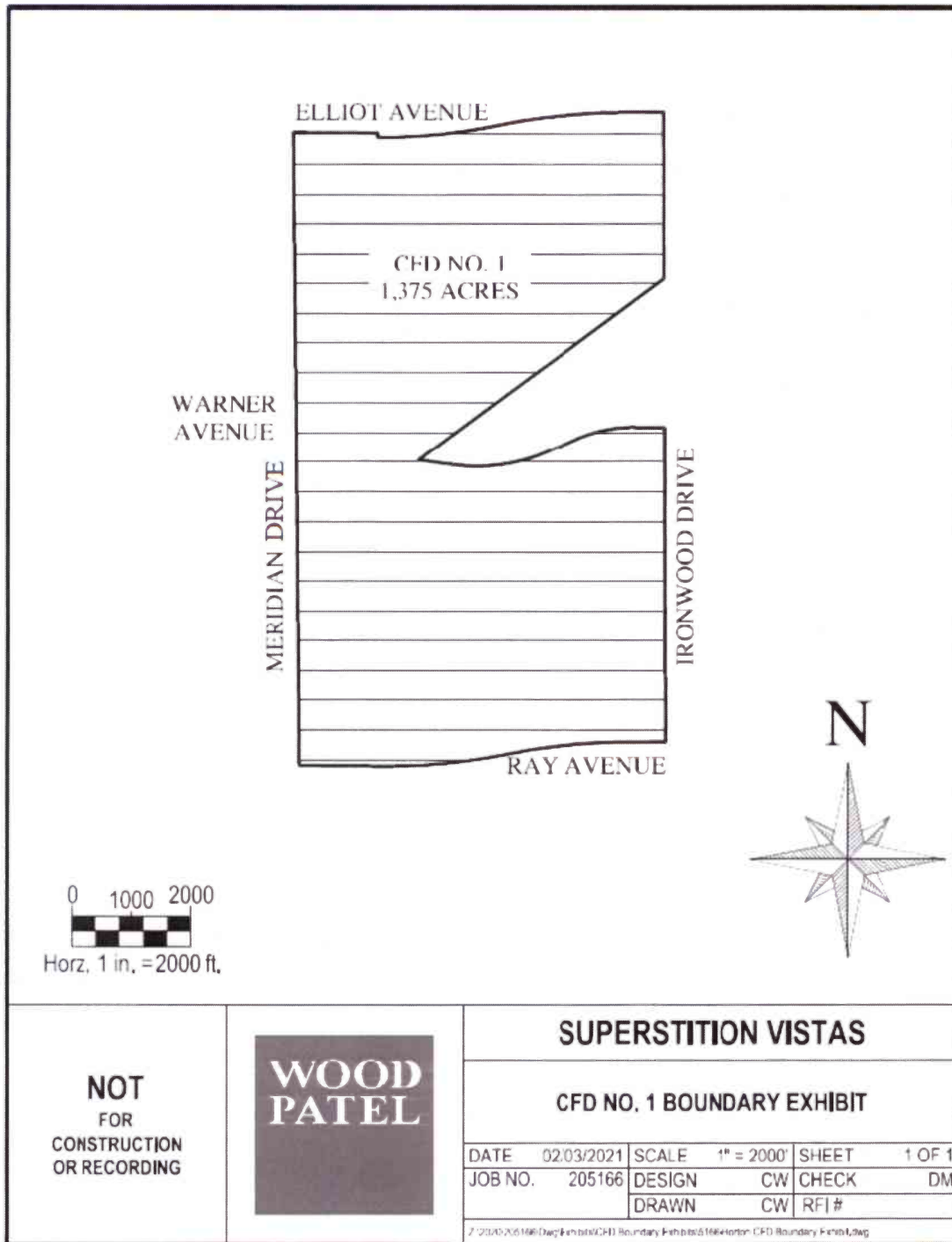
ATTEST:

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District Clerk  
Superstition Vistas Community  
Facilities District No. 1

RESOLUTION NO. 2025-006 SVCFD NO. 1  
EXHIBIT C

# APPENDIX A



RESOLUTION NO. 2025-006 SVCFD NO. 1  
EXHIBIT C - APPENDIX A