

RESOLUTION NO. 2024-005 SVCFD NO. 2

A RESOLUTION OF THE DISTRICT BOARD OF SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 2 APPROVING A PROPOSED DISTRICT BUDGET FOR FY 2024/25 AND ORDERING A HEARING ON SUCH BUDGET AS APPROVED.

WHEREAS, pursuant to Arizona Revised Statutes ("A.R.S.") § 48-716, the Treasurer of Superstition Vistas Community Facilities District No. 2 (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") 2024/25 (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 2024/25, as required by A.R.S. § 48-723(C); and

WHEREAS, pursuant to A.R.S. § 48-723(C), the District Board filed the Proposed Budget with the clerk of the City of Apache Junction, Arizona, who serves as the clerk of the District, prior to May 29, 2024.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT NO. 2, AS FOLLOWS:

SECTION 1            Approval of the 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.

SECTION 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 A.R.S. § 48-716, is hereby ratified, approved and adopted.

SECTION 3            Effective Date

This resolution is effective immediately.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF SUPERSTITION VISTAS  
COMMUNITY FACILITIES DISTRICT NO. 2, THIS 18TH DAY OF JUNE, 2024.

SIGNED AND ATTESTED TO THIS 18TH DAY OF JUNE, 2024.

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WALTER "CHIP" WILSON  
Chairman, Board of Directors

ATTEST:

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JENNIFER PENA  
District Clerk

APPROVED AS TO FORM:

 6.3.24  
\_\_\_\_\_  
RICHARD JOEL STERN  
District Counsel

ATTACHMENTS:

Exhibit A - Proposed Budget FY 2024/25  
Exhibit B - Notice of Hearing

**EXHIBIT A**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT No. 2**

**PROPOSED BUDGET FY 2024/25**

**SOURCES**

**BEGINNING FUND BALANCE**

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**REVENUES**

Developer Contribution	\$ 50,000
O&M Property Tax	1,485
Gen. Ob. Bond Property Tax	19,100
Special Assessments	250,000
Contingency (Additional land patented and is taxable, and assessment prepayments or capitalized interest)	270,000

**TOTAL REVENUES**

\$ 590,585

**OTHER FINANCING SOURCES**

Gen. Ob. Bond Proceeds	\$ 100,000
Sp. Assessment Bond Proceeds	3,000,000
Contingency (Adjustments to final assessed valuation or bond repayment schedule)	4,000,000

**TOTAL OTHER FINANCING SOURCES**

\$7,100,000

**TOTAL SOURCES**

\$7,690,585

**USES**

**EXPENSES - DEBT SERVICE**

Gen. Ob. Bond Principal	\$ 42,000
Gen. Ob. Bond Interest	3,000
Sp. Assmt. Bond Principal	-
Sp. Assmt. Bond Interest	245,000
Bank Fees	5,000

**TOTAL EXPENSES - DEBT SERVICE**

\$ 295,000

**EXPENSES - CAPITAL**

Gen. Ob Bond Acquisition of Public Infrastructure	\$ 20,000
Sp. Assmt. Bond Acquisition of Public Infrastructure	2,530,000
Bond Costs of Issuance	500,000
Appraisal Fees	10,000
District Engineer Fees	40,000
Contingency for Additional Acquisition of Public Infrastructure	4,000,000

**TOTAL EXPENSES - CAPITAL**

\$7,100,000

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EXHIBIT A

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**EXPENSES - OPERATIONS**

Administration	\$ 230,000
CFD Development Agreement	
Transfer	15,000
Legal	5,000
Insurance	30,000
Contingency	15,585
<b>TOTAL EXPENSES - OPERATIONS</b>	<u>\$ 295,585</u>

**TOTAL USES**

\$7,690,585

SOURCES MORE/(LESS) THAN USES

-

**ENDING FUND BALANCE**

-

**EXHIBIT B**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT No. 2**

**NOTICE OF HEARING**

**REQUIRED BY A.R.S. §§ 48-716 AND 48-723(C)  
ON THE PROPOSED BUDGET FOR FY 2024/25**

**OF**

**SUPERSTITION VISTAS COMMUNITY FACILITIES DISTRICT No. 2**

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. 2 for FY 2024/25 will be held by the District Board on June 18, 2024, 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. 2, 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 \_\_\_\_\_, 2024.

/s/ District Clerk \_\_\_\_\_  
District Clerk  
Superstition Vistas Community  
Facilities District No. 2