

RESOLUTION NO. CFD EM2 RES _____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO.2 (CITY OF MESA, ARIZONA) APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020, SETTING A HEARING DATE FOR THE BUDGET.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE EASTMARK COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF MESA, ARIZONA), as follows:

Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Eastmark Community Facilities District No. 2 (City of Mesa, Arizona) (the "*District*") for the fiscal year 2019-20. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure of the District (collectively, the "*District Expenditures*"), are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the City of Mesa, Arizona and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2019-20 Annual Budget for the District; said hearing to be conducted at 7:30 a.m. on June 27, 2019, at the Mesa City Council Chambers, 57 East First Street, Mesa, Arizona 85201.

PASSED AND ADOPTED by the Board of Directors of the Eastmark Community Facilities District No. 2 (City of Mesa, Arizona), on May 30, 2019.

District Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

District Attorney

**EXHIBIT A
TO
RESOLUTION NO. CFD EM2 RES_____**

[Budget]

See following page.

Eastmark Community Facilities District No. 2

Fiscal Year 2019-20 Tentative Budget

Sources

Revenue	Used For:	
Reimbursements from Developer	Operations	\$ 96,508
Property Assessments	Assessment District Debt Service	451,400
Total Revenue		\$ 547,908
Other Financing Sources	Issuance:	
Bond Proceeds	Special Assessment District A	\$ 1,400,000
Bond Proceeds	Special Assessment District B	1,400,000
Bond Proceeds	Contingency for adjustments to property values or debt structure	500,000
Total Other Financing Sources		\$ 3,300,000
Total Sources		\$ 3,847,908

Uses

Expenditures		
Operations:	Description:	
Accounting	Audit Work, Software License, Staff Time	\$ 23,000
Budget	Staff Time	7,000
Clerk	Publishing, Staff Time	1,508
Engineering	Staff Time	20,000
Legal	Staff Time, Outside Legal Counsel	15,000
Treasurer	Staff Time	10,000
Operating Contingency		20,000
Total Operations		\$ 96,508
Capital:	Description:	
Public Infrastructure		
Special Assessment District #A Bonds	Reimbursement to Brookfield for local street improvements	\$ 1,244,000
Special Assessment District #B Bonds	Reimbursement to Brookfield for local street improvements	1,244,000
Costs of Issuance	Legal and financial fees for bond issuances	300,000
Appraisal Fees	Special Assessment District fees for appraisal services	12,000
Capital	Contingency for additional reimbursement of eligible infrastructure	500,000
Total Capital		\$ 3,300,000
Debt Service:	Description:	
Principal	Special Assessment Bonds	\$ 150,000
Interest	Special Assessment Bonds	300,000
Fees	Bank Charges	1,400
Total Debt Service		\$ 451,400
Total Expenditures		\$ 3,847,908
Total Uses		\$ 3,847,908
Sources More/(Less) Than Uses		\$ -