

RESOLUTION NO. CFD CD RES __

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CADENCE COMMUNITY FACILITIES DISTRICT (CITY OF MESA, ARIZONA) APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CADENCE COMMUNITY FACILITIES DISTRICT (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 Cadence Community Facilities District (City of Mesa, Arizona) (the “*District*”) for the fiscal year 2024-25. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay any general obligation bonds of the District (collectively, the “*District Expenditures*”), which are to be paid from ad valorem taxes collected in the District, 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 fiscal year 2024-25 Annual Budget for the District; said hearing to be conducted at 7:30 a.m. on June 27, 2024, at the Mesa City Council Chambers, 57 East First Street, Mesa, Arizona 85201, with final approval of the District’s tax levy on June 27, 2024, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Cadence Community Facilities District (City of Mesa, Arizona), on June 6, 2024.

District Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

District Special Counsel

**EXHIBIT A
TO
RESOLUTION NO. CFD CD RES ____**

[Budget]

See following page.

Cadence Community Facilities District

Fiscal Year 2024-25 Tentative Budget

Sources

Revenue	Used For:		
Reimbursements from Developer	Operations	\$	21,725
Property Tax	Operations		126,155
Property Tax	General Obligation debt service		899,907
Property Assessments	Assessment District debt service		316,630
Use of Fund Balance	General Obligation debt service		19,856
Total Revenue		\$	1,384,273
Other Financing Sources	Issuance:		
Bond Proceeds	General Obligation - 2024	\$	-
Bond Proceeds	Contingency for adjustments to final property values or bond debt structure		-
Total Other Financing Sources		\$	-
Total Sources		\$	1,384,273

Uses

Expenditures	Description:		
Operations:			
Accounting	Audit work, software license, staff time	\$	52,182
Budget	Staff time		7,362
Clerk	Publishing, Staff time		1,586
Engineering	Staff time		46,233
Legal	Staff time, Outside legal counsel		10,000
Treasurer	Staff time		10,517
Operating Contingency			20,000
Total Operations		\$	147,880
Capital:			
Public Infrastructure			
General Obligation Bonds	Street Improvements or other eligible public infrastructure	\$	-
Costs of Issuance	Legal and financial fees for bond issuances		-
Appraisal Fees	Special Assessment District fees for appraisal services		-
Capital	Contingency for additional reimbursement of eligible infrastructure		-
Total Capital		\$	-
Debt Service:			
Principal	General Obligation and Special Assessment Bonds	\$	618,000
Interest	General Obligation and Special Assessment Bonds		616,218
Fees	Bank charges		2,175
Total Debt Service		\$	1,236,393
Total Expenditures		\$	1,384,273
Total Uses		\$	1,384,273
Sources More/(Less) Than Uses		\$	-