

RESOLUTION MPCFD2015-02

MARLEY PARK COMMUNITY FACILITIES DISTRICT

A RESOLUTION OF THE DISTRICT BOARD OF THE MARLEY PARK COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A FINAL BUDGET FOR FISCAL YEAR 2016 PURSUANT TO SECTION 48-716, ARIZONA REVISED STATUTES, AS AMENDED; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, on February 12, 2004, the Mayor and Council of the City of Surprise, Arizona (the "City"), adopted Resolution 04-51 forming Marley Park Community Facilities District ("MPCFD"), a community facilities district in accordance with Section 48-701 et seq., Arizona Revised Statutes, as amended, as described in Exhibit "A" attached hereto and expressly made a part hereof;

WHEREAS, MPCFD is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax-levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1., 3.2, 4 and 5, Arizona Revised Statutes, as amended, and [except as otherwise provided in Section 48-708(B), Arizona Revised Statutes, as amended] is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the City;

WHEREAS, a primary purpose for creating MPCFD was to finance certain public infrastructure needed for the development known as "Marley Park" through assessment of ad valorem taxes on all real and personal property within MPCFD; and

WHEREAS, by Resolution MPCFD 2015-01, adopted on May 5, 2015 the District Board of MPCFD (a) approved a tentative budget for FY2016, (b) filed required statements and estimates of operation and maintenance expenses of MPCFD, the costs of capital improvements to be financed by the authorized 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 MPCFD, (c) set a date of June 2, 2015 for a public hearing on the tentative budget and particularly, on the portions of the statements and estimates not relating to debt service on general obligation bonds, and (d) provided for notice of the filing and of the public hearing date.

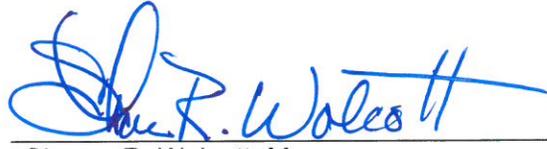
NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE MARLEY PARK COMMUNITY FACILITIES DISTRICT AS FOLLOWS:

Section 1. That certain proposed budget prepared by the MPCFD Treasurer for Fiscal Year 2016, attached hereto and expressly made a part hereof as Exhibit "B", is hereby finally adopted.

Section 2. That if any provision in this Resolution is held invalid by a Court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.

Section 3. That this Resolution shall be effective after its passage and approval according to law.

RESOLVED by the District Board of the Marley Park Community Facilities District this 2nd day of June, 2015.



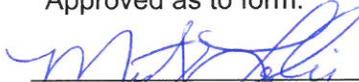
Sharon R. Wolcott, Mayor

Attest:



Sherry Aguilar, City Clerk

Approved as to form:



Misty Leslie, City Attorney

1499079.1-5/27/15

OFFICIAL BUDGET FORMS

MARLEY PARK COMMUNITY FACILITIES DISTRICT

SURPRISE, ARIZONA

Fiscal Year 2016

MARLEY PARK COMMUNITY FACILITIES DISTRICT

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MARLEY PARK COMMUNITY FACILITIES DISTRICT
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2016

Fiscal Year	Sch	FUNDS								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2015	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	0	62,800	673,900	0	0	0	0	736,700
2015	Actual Expenditures/Expenses**	E	0	62,800	674,600	0	0	0	0	737,400
2016	Fund Balance/Net Position at July 1***		0	18,500	25,500	0	0	0	0	44,000
2016	Primary Property Tax Levy	B	0	0	0			0	0	0
2016	Secondary Property Tax Levy	B	0	59,200	672,000	0		0	0	731,200
2016	Estimated Revenues Other than Property Taxes	C	0	0	0	0	0	0	0	0
2016	Other Financing Sources	D	0	0	0	0	0	0	0	0
2016	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2016	Interfund Transfers In	D	0	0	0	0	0	0	0	0
2016	Interfund Transfers (Out)	D	0	0	0	0	0	0	0	0
2016	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2016	Total Financial Resources Available		0	77,700	697,500	0	0	0	0	775,200
2016	Budgeted Expenditures/Expenses	E	0	77,700	697,500	0	0	0	0	775,200

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC expenditure limitation

	2015	2016
1.	\$ 736,700	\$ 775,200
2.		
3.	736,700	775,200
4.		
5.	\$ 736,700	\$ 775,200
6.	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

MARLEY PARK COMMUNITY FACILITIES DISTRICT
Tax Levy and Tax Rate Information
Fiscal Year 2016

	2015	2016
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	789,197	731,200
C. Total property tax levy amounts	\$ <u>789,197</u>	\$ <u>731,200</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 789,197	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ <u>789,197</u>	
C. Total property taxes collected	\$ <u>789,197</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	3.7400	3.7025
(3) Total city/town tax rate	<u>3.7400</u>	<u>3.7025</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>1</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

MARLEY PARK COMMUNITY FACILITES DISTRICT
Revenues Other Than Property Taxes
Fiscal Year 2016

SOURCE OF REVENUES	ESTIMATED REVENUES 2015	ACTUAL REVENUES* 2015	ESTIMATED REVENUES 2016
CAPITAL PROJECTS FUNDS			
Marley Park Community Facility District Fund Operations			
Charges for Services/Other	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Total Capital Projects Funds	\$ _____	\$ _____	\$ _____

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was

MARLEY PARK COMMUNITY FACILITIES DISTRICT
Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2016

FUND	OTHER FINANCING 2016		INTERFUND TRANSFERS 2016	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total General Fund	\$ _____	\$ _____	\$ _____	\$ _____
SPECIAL REVENUE FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____	\$ _____
DEBT SERVICE FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____	\$ _____
CAPITAL PROJECTS FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Capital Projects Funds	\$ _____	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Enterprise Funds	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ _____	\$ _____	\$ _____	\$ _____

MARLEY PARK COMMUNITY FACILITIES DISTRICT
Expenditures/Expenses by Fund
Fiscal Year 2016

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2015	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2015	ACTUAL EXPENDITURES/ EXPENSES* 2015	BUDGETED EXPENDITURES/ EXPENSES 2016
DEBT SERVICE FUNDS				
Marley Park Community Facility District Fund				
Debt Service	\$ 673,900	\$	\$ 674,600	\$ 672,500
Contingency				25,000
Total Debt Service Funds	\$ 673,900	\$	\$ 674,600	\$ 697,500
SPECIAL REVENUE FUNDS				
Marley Park Community Facility District Fund				
General Operations	\$ 62,800	\$	\$ 62,800	\$ 77,700
Total Special Revenue Funds	\$ 62,800	\$	\$ 62,800	\$ 77,700
TOTAL ALL FUNDS	\$ 736,700	\$	\$ 737,400	\$ 775,200

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

MARLEY PARK COMMUNITY FACILITIES DISTRICT
Expenditures/Expenses by Department
Fiscal Year 2016

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2015	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2015	ACTUAL EXPENDITURES/ EXPENSES* 2015	BUDGETED EXPENDITURES/ EXPENSES 2016
Debt Service				
Marley Park CFD	\$ 673,900	\$	\$ 674,600	\$ 697,500
Department Total	\$ 673,900	\$	\$ 674,600	\$ 697,500
General Operations				
Marley Park CFD	\$ 62,800	\$	\$ 62,800	\$ 77,700
Department Total	\$ 62,800	\$	\$ 62,800	\$ 77,700
Total All Departments	\$ 736,700	\$	\$ 737,400	\$ 775,200

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

MARLEY PARK COMMUNITY FACILITIES DISTRICT
Full-Time Employees and Personnel Compensation
Fiscal Year 2016

FUND	Full-Time Equivalent (FTE) 2016	Employee Salaries and Hourly Costs 2016	Retirement Costs 2016	Healthcare Costs 2016	Other Benefit Costs 2016	Total Estimated Personnel Compensation 2016
CAPITAL PROJECTS FUNDS						
Marley Park CFD		\$	\$	\$	\$	= \$
Total Capital Projects Funds		\$	\$	\$	\$	= \$
TOTAL ALL FUNDS		\$	\$	\$	\$	= \$