

**RESOLUTION MPCFD2016-02**

**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 2017 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 MPCFD2016-01, adopted on May 17, 2016 the District Board of MPCFD (a) approved a tentative budget for FY2017, (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 7, 2016 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 2017, 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.

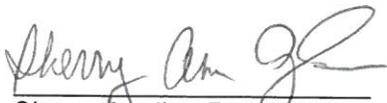
**RESOLVED** by the District Board of the Marley Park Community Facilities District this 7th day of June, 2016.



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Sharon Wolcott, Chairman, District Board  
Marley Park Community Facilities District

ATTEST:



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Sherry Aguilar, District Clerk  
Marley Park Community  
Facilities District

1499079.1-5/23/16

**OFFICIAL BUDGET FORMS**

**MARLEY PARK COMMUNITY FACILITIES DISTRICT**

**SURPRISE, ARIZONA**

**Fiscal Year 2017**

**MARLEY PARK COMMUNITY FACILITIES DISTRICT**

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**MARLEY PARK COMMUNITY FACILITIES DISTRICT**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2017**

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	
2016	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	0	77,700	697,500	0	0	0	0	775,200
2016	Actual Expenditures/Expenses**	E	0	74,400	675,500	0	0	0	0	749,900
2017	Fund Balance/Net Position at July 1***		0	0	58,600	0	0	0	0	58,600
2017	Primary Property Tax Levy	B	0	0	0		0	0	0	0
2017	Secondary Property Tax Levy	B	0	76,000	862,000	0		0	0	938,000
2017	Estimated Revenues Other than Property Taxes	C	0	0	12,000,000	0	0	0	0	12,000,000
2017	Other Financing Sources	D	0	0	0	0	0	0	0	0
2017	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2017	Interfund Transfers In	D	0	0	0	5,000,000	0	0	0	5,000,000
2017	Interfund Transfers (Out)	D	0	0	5,000,000	0	0	0	0	5,000,000
2017	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2017	Total Financial Resources Available		0	76,000	7,920,600	5,000,000	0	0	0	12,996,600
2017	Budgeted Expenditures/Expenses	E	0	76,000	7,920,600	5,000,000	0	0	0	12,996,600

**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

	2016	2017
1. Budgeted expenditures/expenses	\$ 775,200	\$ 12,996,600
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	775,200	12,996,600
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 775,200	\$ 12,996,600
6. EEC expenditure limitation	\$	\$

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 2017**

	<b>2016</b>	<b>2017</b>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> 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	769,400	938,000
C. Total property tax levy amounts	\$ 769,400	\$ 938,000
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ 730,900	
(2) Prior years' levies	38,500	
(3) Total secondary property taxes	\$ 769,400	
C. Total property taxes collected	\$ 769,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	3.7025	3.7025
(3) Total city/town tax rate	3.7025	3.7025
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 FACILITIES DISTRICT**  
**Revenues Other Than Property Taxes**  
**Fiscal Year 2017**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2016</b>	<b>ACTUAL REVENUES* 2016</b>	<b>ESTIMATED REVENUES 2017</b>
<b>DEBT SERVICE FUNDS</b>			
<b>Marley Park Community Facility District Fund Operations</b>			
Charges for Services/Other	\$ _____	\$ _____	\$ 12,000,000
	\$ _____	\$ _____	\$ 12,000,000
<b>Total Debt Service Funds</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ 12,000,000</b>

\* 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 2017**

<b>FUND</b>	<b>OTHER FINANCING 2017</b>		<b>INTERFUND TRANSFERS 2017</b>	
	<b>SOURCES</b>	<b>&lt;USES&gt;</b>	<b>IN</b>	<b>&lt;OUT&gt;</b>
<b>GENERAL FUND</b>				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
<b>Total General Fund</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>SPECIAL REVENUE FUNDS</b>				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
<b>Total Special Revenue Funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>DEBT SERVICE FUNDS</b>				
Capital projects	\$ _____	\$ _____	\$ _____	\$ (5,000,000)
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
<b>Total Debt Service Funds</b>	\$ _____	\$ _____	\$ _____	\$ (5,000,000)
<b>CAPITAL PROJECTS FUNDS</b>				
Capital projects	\$ _____	\$ _____	\$ 5,000,000	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
<b>Total Capital Projects Funds</b>	\$ _____	\$ _____	\$ 5,000,000	\$ _____
<b>ENTERPRISE FUNDS</b>				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
<b>Total Enterprise Funds</b>	\$ _____	\$ _____	\$ _____	\$ _____
<b>TOTAL ALL FUNDS</b>	\$ _____	\$ _____	\$ 5,000,000	\$ (5,000,000)

**MARLEY PARK COMMUNITY FACILITIES DISTRICT**  
**Expenditures/Expenses by Fund**  
**Fiscal Year 2017**

<b>FUND/DEPARTMENT</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2016</b>	<b>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2016</b>	<b>ACTUAL EXPENDITURES/ EXPENSES* 2016</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2017</b>
<b>DEBT SERVICE FUNDS</b>				
<b>Marley Park Community Facility District Fund</b>				
Debt Service	\$ 672,500	\$	\$ 675,500	\$ 678,300
Contingency	25,000			7,242,300
<b>Total Debt Service Funds</b>	<b>\$ 697,500</b>	<b>\$</b>	<b>\$ 675,500</b>	<b>\$ 7,920,600</b>
<b>SPECIAL REVENUE FUNDS</b>				
<b>Marley Park Community Facility District Fund</b>				
General Operations	\$ 77,700	\$	\$ 74,400	\$ 72,200
Contingency				3,800
<b>Total Special Revenue Funds</b>	<b>\$ 77,700</b>	<b>\$</b>	<b>\$ 74,400</b>	<b>\$ 76,000</b>
<b>CAPITAL PROJECTS FUNDS</b>				
<b>Marley Park Community Facility District Fund</b>				
Contingency	\$	\$	\$	\$ 5,000,000
<b>Total Capital Projects Funds</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$ 5,000,000</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 775,200</b>	<b>\$</b>	<b>\$ 749,900</b>	<b>\$ 12,996,600</b>

\* 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 2017**

<b>DEPARTMENT/FUND</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2016</b>	<b>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2016</b>	<b>ACTUAL EXPENDITURES/ EXPENSES* 2016</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2017</b>
<b>Debt Service</b>				
Marley Park CFD	\$ 697,500	\$	\$ 675,500	\$ 12,920,600
<b>Department Total</b>	<b>\$ 697,500</b>	<b>\$</b>	<b>\$ 675,500</b>	<b>\$ 12,920,600</b>
<b>General Operations</b>				
Marley Park CFD	\$ 77,700	\$	\$ 74,400	\$ 76,000
<b>Department Total</b>	<b>\$ 77,700</b>	<b>\$</b>	<b>\$ 74,400</b>	<b>\$ 76,000</b>
<b>Total All Departments</b>	<b>\$ 775,200</b>	<b>\$</b>	<b>\$ 749,900</b>	<b>\$ 12,996,600</b>

\* 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 2017**

<b>FUND</b>	<b>Full-Time Equivalent (FTE) 2017</b>	<b>Employee Salaries and Hourly Costs 2017</b>	<b>Retirement Costs 2017</b>	<b>Healthcare Costs 2017</b>	<b>Other Benefit Costs 2017</b>	<b>Total Estimated Personnel Compensation 2017</b>
<b>CAPITAL PROJECTS FUNDS</b>						
Marley Park CFD		\$	\$	\$	\$	= \$
<b>Total Capital Projects Funds</b>		\$	\$	\$	\$	= \$
<b>TOTAL ALL FUNDS</b>		\$	\$	\$	\$	= \$