

MRCFD No. 2 Published Notice

**Merrill Ranch Community Facilities District No. 2
Notice of Public Hearing**

NOTICE OF FILING STATEMENTS AND ESTIMATES OF THE OPERATION AND MAINTENANCE EXPENSES OF THE MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 2, THE COSTS OF CAPITAL IMPROVEMENTS TO BE FINANCED BY THE 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 THE DISTRICT; AND NOTICE OF PUBLIC HEARING ON THE PROPOSED FISCAL YEAR 2015-2016 BUDGET OF THE DISTRICT, INCLUDING A HEARING ON THOSE PORTIONS OF THE STATEMENTS AND ESTIMATES NOT RELATED TO DEBT SERVICE ON GENERAL OBLIGATION BONDS.

Notice is hereby given that statements and estimates have been filed in the Office of the District Clerk of the Merrill Ranch Community Facilities District No. 2 of the operations and maintenance expenses of the District, the costs of capital improvements to be financed by the voter-approved ad valorem tax levy, and the amount of all 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 the District, all of which shall be provided for by the levy and collection of ad valorem taxes on the assessed value of all the real and personal property of the District. Notice is further given that a Public Hearing will be held to discuss Resolution No. **MRCFD2 228-15**, a resolution of the CFD District Board of the Town of Florence, Arizona, adopting a budget for the Fiscal Year 2015-2016 including (but not limited to) a hearing on those portions of the statements and estimates not relating to debt service on general obligation bonds, all pursuant to Arizona Revised Statutes §§48-716 and 48-723. A copy of the proposed budget is available for public inspection at the Office of the District Treasurer in the Finance Department, 775 N. Main Street, the Community Library located at 1000 S. Willow and the Dorothy Nolan Senior Center located at 330 N. Pinal Street.

The Public Hearing will be held on July 13, 2015 beginning at 6:00 P.M. The hearings will take place in the council chamber at Florence Town Hall, 775 N. Main Street, Florence, Arizona 85132, telephone number: (520) 868-7500.

Dated this 23rd day of June 2015

/s/ Charles A. Montoya

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District Manager

Merrill Ranch Community Facilities District No. 2

***PURSUANT TO TITLE II OF THE AMERICANS WITH DISABILITIES ACT (ADA), THE TOWN OF FLORENCE DOES NOT DISCRIMINATE ON THE BASIS OF DISABILITY REGARDING ADMISSION TO PUBLIC MEETINGS. PERSONS WITH A DISABILITY MAY REQUEST REASONABLE ACCOMMODATIONS BY CONTACTING THE TOWN OF FLORENCE ADA COORDINATOR AT (520) 868-7574 OR (520) 868-7502 TDD. REQUESTS SHOULD BE MADE AS EARLY AS POSSIBLE TO ALLOW TIME TO ARRANGE THE ACCOMMODATION. ***

EXHIBIT A

OFFICIAL BUDGET FORMS

Merrill Ranch Community Facilities District No. 2

Fiscal Year 2016

Merrill Ranch Community Facilities District No. 2

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Fiscal Year 2016

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Merrill Ranch Community Facilities District No. 2
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2016

Fiscal Year	S c h	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	47,800	1,138,100	566,100	0	0	0	1,752,000
2015	Actual Expenditures/Expenses**	E	0	47,800	1,068,900	500	0	0	0	1,117,200
2016	Fund Balance/Net Position at July 1***			54,500	1,209,400	1,749,600				3,013,500
2016	Primary Property Tax Levy	B	0							0
2016	Secondary Property Tax Levy	B		47,700	517,100					564,800
2016	Estimated Revenues Other than Property Taxes	C	0	400	318,800	3,000	0	0	0	322,200
2016	Other Financing Sources	D	0	0	0	2,023,000	0	0	0	2,023,000
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	102,600	2,045,300	3,775,600	0	0	0	5,923,500
2016	Budgeted Expenditures/Expenses	E	0	30,600	1,162,400	3,775,600	0	0	0	4,968,600

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses	2015	2016
	\$ 1,752,000	\$ 4,968,600
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	1,752,000	4,968,600
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 1,752,000	\$ 4,968,600
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).

Merrill Ranch Community Facilities District No. 2
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	520,900	564,800
C. Total property tax levy amounts	\$ 520,900	\$ 564,800
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	\$ 519,893	
(2) Prior years' levies	7,219	
(3) Total secondary property taxes	\$ 527,112	
C. Total property taxes collected	\$ 527,112	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	3.5500	3.5500
(3) Total city/town tax rate	3.5500	3.5500
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>2</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.

**Merrill Ranch Community Facilities District No. 2
Revenues Other Than Property Taxes
Fiscal Year 2016**

SOURCE OF REVENUES	ESTIMATED REVENUES 2015	ACTUAL REVENUES* 2015	ESTIMATED REVENUES 2016
SPECIAL REVENUE FUND			
Investment Earnings	\$ 400	\$ 400	\$ 400
Operations and Maintenance Fund	\$ 400	\$ 400	\$ 400
Total Special Revenue Fund	\$ 400	\$ 400	\$ 400
DEBT SERVICE FUND			
Investment Earnings	\$ 5,500	\$ 4,000	\$ 4,000
Special Assessment Revenue	352,100	481,800	314,800
Total Debt Service Fund	\$ 357,600	\$ 485,800	\$ 318,800
CAPITAL PROJECTS FUND			
Investment Earnings	\$ 3,000	\$ 13,500	\$ 3,000
Total Capital Projects Fund	\$ 3,000	\$ 13,500	\$ 3,000
TOTAL ALL FUNDS	\$ 361,000	\$ 499,700	\$ 322,200

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

**Merrill Ranch Community Facilities District No. 2
Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2016**

FUND	OTHER FINANCING 2016		INTERFUND TRANSFERS 2016	
	SOURCES	<USES>	IN	<OUT>
CAPITAL PROJECTS FUND				
GO Bonds	\$ 1,225,000	\$ _____	\$ _____	\$ _____
Special Assessment Lien Bonds	798,000	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Capital Projects Fund	\$ 2,023,000	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ 2,023,000	\$ _____	\$ _____	\$ _____

**Merrill Ranch Community Facilities District No. 2
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
SPECIAL REVENUE FUND				
Operations/Maintenance Fund	\$ 47,800	\$	\$ 47,800	\$ 30,600
Total Special Revenue Fund	\$ 47,800	\$	\$ 47,800	\$ 30,600
DEBT SERVICE FUND				
Debt Service Fund	\$ 1,138,100	\$	\$ 1,068,900	\$ 1,162,400
Total Debt Service Fund	\$ 1,138,100	\$	\$ 1,068,900	\$ 1,162,400
CAPITAL PROJECTS FUND				
Capital Improvement Fund	\$ 566,100	\$	\$ 500	\$ 3,775,600
Total Capital Projects Fund	\$ 566,100	\$	\$ 500	\$ 3,775,600
TOTAL ALL FUNDS	\$ 1,752,000	\$	\$ 1,117,200	\$ 4,968,600

* 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.