

**OFFICIAL BUDGET FORMS**

**Merrill Ranch Community Facilities District No. 1**

**Fiscal Year 2017**

**Merrill Ranch Community Facilities District No. 1**

**TABLE OF CONTENTS**

**Fiscal Year 2017**

Resolution for the Adoption of the Budget

Schedule A—Summary Schedule of Estimated Revenues and Expenditures/Expenses

Schedule B—Tax Levy and Tax Rate Information

Schedule C—Revenues Other Than Property Taxes

Schedule D—Other Financing Sources/<Uses> and Interfund Transfers

Schedule E—Expenditures/Expenses by Fund

Schedule F—Expenditures/Expenses by Department (as applicable)

Schedule G—Full-Time Employees and Personnel Compensation

**RESOLUTION NO. MRCFD1 134-16**

**A RESOLUTION OF THE MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, PINAL COUNTY, ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2016-2017.**

**BE IT RESOLVED** by the District Board of the Merrill Ranch Community Facilities District No. 1, Pinal County, Arizona, as follows:

**WHEREAS**, in accordance with the provisions of A.R.S. Title 42, Sections 17102, 17103, 17104, and 17105, the District Board did, on July 5, 2016, make an estimate of the different amounts required to meet the public expenditures for the ensuing year, also an estimate of revenue from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of Merrill Ranch Community Facilities District No. 1, Pinal County, Arizona; and

**WHEREAS**, in accordance with said sections of said title, and following due public notice, the District Board met on July 5, 2016, which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures of tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law, of said estimates together with a notice that the Merrill Ranch Community Facilities District No. 1 would meet on July 5, 2016, at the office of the District Board for the purpose of hearing taxpayers and making tax levies as set forth in said estimates; and

**WHEREAS**, it appears that the sum to be raised by taxation, as specified therein, does not, in the aggregate amount exceed that amount, as computed in A.R.S. Title 42, Section 17105.

**NOW, THEREFORE, BE IT RESOLVED** by the Merrill Ranch Community Facilities District No. 1, Pinal County, Arizona, as follows:

**Section 1. ADOPTION OF BUDGET**

That the said estimates of revenue and expenditures shown on the accompanying exhibit, marked as Exhibit A, as now increased, reduced, or changed by the District Board and the same are hereby adopted as the budget of the Merrill Ranch Community Facilities District No. 1, Pinal County, Arizona, for the Fiscal Year 2016-2017.

**PASSED AND ADOPTED** by the District Board of Merrill Ranch Community Facilities District No. 1, Pinal County, Arizona, on the 5<sup>th</sup> day of July 2016.

  
Tom J. Rankin, District Chairman

**ATTEST:**

  
Lisa Garcia, District Clerk

**APPROVED AS TO FORM:**

  
Clifford L. Mattice, District Attorney

**Merrill Ranch Community Facilities District No. 1**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2017**

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	
2016	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	0	30,600	1,237,000	4,574,700	0	0	0	5,842,300
2016	Actual Expenditures/Expenses**	E	0	30,600	889,903	1,042,967	0	0	0	1,963,470
2017	Fund Balance/Net Position at July 1***			212,635	1,775,949	540,200				2,528,784
2017	Primary Property Tax Levy	B	0							0
2017	Secondary Property Tax Levy	B								0
2017	Estimated Revenues Other than Property Taxes	C	0	1,400	686,752	850	0	0	0	689,002
2017	Other Financing Sources	D	0	0	0	4,000,000	0	0	0	4,000,000
2017	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2017	Interfund Transfers In	D	0	0	0	0	0	0	0	0
2017	Interfund Transfers (Out)	D	0	0	0	0	0	0	0	0
2017	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2017	Total Financial Resources Available		0	214,035	2,462,701	4,541,050	0	0	0	7,217,786
2017	Budgeted Expenditures/Expenses	E	0	30,600	1,283,400	4,000,850	0	0	0	5,314,850

**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	\$ 5,842,300	\$ 5,314,850
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	5,842,300	5,314,850
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 5,842,300	\$ 5,314,850
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. 1**  
**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	602,400	609,860
C. Total property tax levy amounts	\$ <u>602,400</u>	\$ <u>609,860</u>
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	\$ 550,234	
(2) Prior years' levies	<u>2,579</u>	
(3) Total secondary property taxes	\$ <u>552,813</u>	
C. Total property taxes collected	\$ <u>552,813</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	<u>3.5500</u>	<u>3.5500</u>
(3) Total city/town tax rate	<u>3.5500</u>	<u>3.5500</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>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. 1  
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>SPECIAL REVENUE FUNDS</b>			
Investment Earnings	\$ 1,800	\$ 1,400	\$ 1,400
	\$ 1,800	\$ 1,400	\$ 1,400
<b>Total Special Revenue Funds</b>	<b>\$ 1,800</b>	<b>\$ 1,400</b>	<b>\$ 1,400</b>

\* 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.

**DEBT SERVICE FUNDS**

Investment Earnings	\$ 3,000	\$ 6,400	\$ 100,000
Special Assessment Revenue	372,900	418,896	586,752
	\$ 375,900	\$ 425,296	\$ 686,752
<b>Total Debt Service Funds</b>	<b>\$ 375,900</b>	<b>\$ 425,296</b>	<b>\$ 686,752</b>

**CAPITAL PROJECTS FUNDS**

Investment Earnings	\$ 300	\$ 850	\$ 850
	\$ 300	\$ 850	\$ 850
<b>Total Capital Projects Funds</b>	<b>\$ 300</b>	<b>\$ 850</b>	<b>\$ 850</b>

\* 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.

<b>TOTAL ALL FUNDS</b>	<b>\$ 378,000</b>	<b>\$ 427,546</b>	<b>\$ 689,002</b>
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\* 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. 1  
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>CAPITAL PROJECTS FUNDS</b>				
GO Bonds	\$ 1,500,000	\$ _____	\$ _____	\$ _____
Special Assessment Lien Bonds	2,500,000	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
<b>Total Capital Projects Funds</b>	<b>\$ 4,000,000</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 4,000,000</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>

**Merrill Ranch Community Facilities District No. 1  
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>SPECIAL REVENUE FUNDS</b>				
Operations/Maintenance Fund	\$ 30,600	\$	\$ 30,600	\$ 30,600
<b>Total Special Revenue Funds</b>	<b>\$ 30,600</b>	<b>\$</b>	<b>\$ 30,600</b>	<b>\$ 30,600</b>
<b>DEBT SERVICE FUNDS</b>				
Debt Service Fund	\$ 1,237,000	\$	\$ 889,903	\$ 1,283,400
<b>Total Debt Service Funds</b>	<b>\$ 1,237,000</b>	<b>\$</b>	<b>\$ 889,903</b>	<b>\$ 1,283,400</b>
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Improvement Fund	\$ 4,574,700	\$	\$ 1,042,967	\$ 4,000,850
<b>Total Capital Projects Funds</b>	<b>\$ 4,574,700</b>	<b>\$</b>	<b>\$ 1,042,967</b>	<b>\$ 4,000,850</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 5,842,300</b>	<b>\$</b>	<b>\$ 1,963,470</b>	<b>\$ 5,314,850</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.