

**MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1
RESOLUTION NO. MRCFD1 136-17**

A RESOLUTION OF THE MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, PINAL COUNTY, ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2017-2018.

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 17, 2017, 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 17, 2017, 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 17, 2017, 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 2017-2018.

PASSED AND ADOPTED by the District Board of Merrill Ranch Community Facilities District No. 1, Pinal County, Arizona, on the 17th day of July 2017.

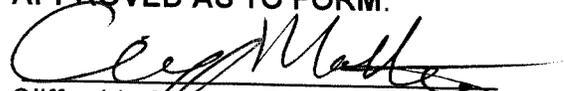

Tara Walter, District Chairman

ATTEST:



Lisa Garcia, District Clerk

APPROVED AS TO FORM:



Clifford L. Mattice, District Attorney

OFFICIAL BUDGET FORMS

Merrill Ranch Community Facilities District No. 1

Fiscal Year 2018

Merrill Ranch Community Facilities District No. 1

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Merrill Ranch Community Facilities District No. 1
Tax Levy and Tax Rate Information
Fiscal Year 2018

	2017	2018
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	666,785	804,358
C. Total property tax levy amounts	\$ <u>666,785</u>	\$ <u>804,358</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	\$ 663,428	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 663,428	
C. Total property taxes collected	\$ <u>663,428</u>	
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	<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 2018**

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
SPECIAL REVENUE FUNDS			
Interest Earnings	\$ 1,400	\$ 1,248	\$ 1,200
Administrative Fee			3,000
TOTAL SPECIAL REVENUE FUND	\$ 1,400	\$ 1,248	\$ 4,200
Total Special Revenue Funds	\$ 1,400	\$ 1,248	\$ 4,200
* 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.			
DEBT SERVICE FUNDS			
Interest Earnings	\$ 100,000	\$ 9,690	\$ 10,000
Other		94	
Special Assessment Revenue	586,752	606,716	465,912
TOTAL DEBT SERVICE FUND	\$ 686,752	\$ 616,500	\$ 475,912
Total Debt Service Funds	\$ 686,752	\$ 616,500	\$ 475,912
CAPITAL PROJECTS FUNDS			
Interest Earnings	\$ 850	\$ 1,346	\$ 1,081
TOTAL CAPITAL PROJECTS FUND	\$ 850	\$ 1,346	\$ 1,081
Total Capital Projects Funds	\$ 850	\$ 1,346	\$ 1,081
TOTAL ALL FUNDS	\$ 689,002	\$ 619,094	\$ 481,193

Merrill Ranch Community Facilities District No. 1
Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2018

FUND	OTHER FINANCING 2018		INTERFUND TRANSFERS 2018	
	SOURCES	<USES>	IN	<OUT>
SPECIAL REVENUE FUNDS				
Administration	\$	\$	\$ 42,938	
Total Special Revenue Funds	\$	\$	\$ 42,938	\$
DEBT SERVICE FUNDS				
Administration	\$	\$	\$	\$ 42,938
Total Debt Service Funds	\$	\$	\$	\$ 42,938
CAPITAL PROJECTS FUNDS				
GO Bonds	\$	\$	\$	\$
Special Assessment Lien Bonds	1,491,000	1,491,000	\$	\$
Total Capital Projects Funds	\$ 1,491,000	\$ 1,491,000	\$	\$
TOTAL ALL FUNDS	\$ 1,491,000	\$ 1,491,000	\$ 42,938	\$ 42,938

**Merrill Ranch Community Facilities District No. 1
Expenditures/Expenses by Fund
Fiscal Year 2018**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2017	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2017	ACTUAL EXPENDITURES/ EXPENSES* 2017	BUDGETED EXPENDITURES/ EXPENSES 2018
SPECIAL REVENUE FUNDS				
Operations/Maintenance	\$ 30,600	\$	\$ 46,793	\$ 54,361
Total Special Revenue Funds	\$ 30,600	\$	\$ 46,793	\$ 54,361
DEBT SERVICE FUNDS				
Debt Service	\$ 1,283,400	\$	\$ 958,811	\$ 1,003,774
Total Debt Service Funds	\$ 1,283,400	\$	\$ 958,811	\$ 1,003,774
CAPITAL PROJECTS FUNDS				
Capital Projects	\$ 4,000,850	\$	\$	\$ 1,492,081
Total Capital Projects Funds	\$ 4,000,850	\$	\$	\$ 1,492,081
TOTAL ALL FUNDS	\$ 5,314,850	\$	\$ 1,005,604	\$ 2,550,216

* 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.

**Merrill Ranch Community Facilities District No. 1
Full-Time Employees and Personnel Compensation
Fiscal Year 2018**

FUND	Full-Time Equivalent (FTE) 2018	Employee Salaries and Hourly Costs 2018	Retirement Costs 2018	Healthcare Costs 2018	Other Benefit Costs 2018	Total Estimated Personnel Compensation 2018
SPECIAL REVENUE FUNDS						
Operations/Maintenance	1	\$ 24,327	\$ 2,599	\$ 4,122	\$ 63	\$ 31,111
Total Special Revenue Funds	1	\$ 24,327	\$ 2,599	\$ 4,122	\$ 63	\$ 31,111
TOTAL ALL FUNDS	1	\$ 24,327	\$ 2,599	\$ 4,122	\$ 63	\$ 31,111