

Merrill Ranch Community Facilities District No. 1

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MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1

RESOLUTION NO. MRCFD1 140-19

A RESOLUTION OF BOARD OF DIRECTORS OF MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, FLORENCE ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2019-2020.

BE IT RESOLVED BY THE DISTRICT BOARD OF THE MERRILL RANCH COMMUNITY FACILITIES DISTRICT NO. 1, TOWN OF FLORENCE, ARIZONA as follows:

WHEREAS, in accordance with the provisions of Title 42, Sections 17102, 17103, 17104, and 17105, A.R.S., the District Board did, on July 1, 2019 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, Town of Florence; and

WHEREAS, in accordance with said sections of said title, and following due public notice, the District Board met on July 1, 2019 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 1, 2019, 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 Title 42 Section 17105 A.R.S.;

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

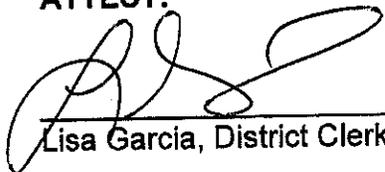
Section 1. ADOPTION OF BUDGET

That the Said estimates of revenue and expenditures shown on the accompanying exhibit, marked as Exhibit "A-E", 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, Town of Florence, Arizona for the Fiscal Year 2019-2020.

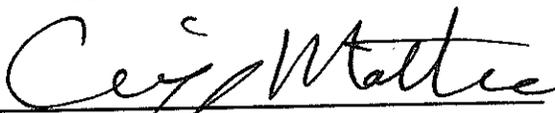
PASSED AND ADOPTED by the District Board of Merrill Ranch Community Facilities District, Pinal County, Arizona, on the 1st day of July 2019.


Tara Walter, District Chairman

ATTEST:


Lisa Garcia, District Clerk

APPROVED AS TO FORM:


District Attorney

OFFICIAL BUDGET FORMS

Merrill Ranch Community Facilities District No 1

Fiscal Year 2020

Merrill Ranch Community Facilities District No 1

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**Merrill Ranch Community Facilities District No 1
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2020**

| Fiscal Year | S c h | | FUNDS | | | |
|-------------|-------------|----|--------------|-------------------|-----------------------|-----------------|
| | | | General Fund | Debt Service Fund | Capital Projects Fund | Total All Funds |
| 2019 | E | 1 | 54,950 | 835,690 | 3,178,650 | 4,069,290 |
| 2019 | E | 2 | 56,100 | 995,973 | 402,927 | 1,455,000 |
| 2020 | | 3 | 308,988 | 2,084,342 | 1,314,354 | 3,707,684 |
| 2020 | B | 4 | 0 | | | 0 |
| 2020 | B | 5 | 83,685 | 124,779 | | 208,464 |
| 2020 | C | 6 | 900 | 509,212 | 2,005,000 | 2,515,112 |
| 2020 | D | 7 | 0 | 0 | 0 | 0 |
| 2020 | D | 8 | 0 | 0 | 0 | 0 |
| 2020 | D | 9 | 9,108 | 0 | 0 | 9,108 |
| 2020 | D | 10 | 0 | 9,108 | 0 | 9,108 |
| 2020 | | 12 | 402,681 | 2,709,225 | 3,319,354 | 6,431,260 |
| 2020 | E | 13 | 41,100 | 1,054,355 | 2,804,152 | 3,899,607 |

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

- * 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 2020**

| | 2019 | 2020 |
|--|-------------------|-------------------|
| 3. Property tax levy amounts | | |
| A. Primary property taxes | \$ _____ | \$ _____ |
| B. Secondary property taxes | _____ | _____ |
| C. Total property tax levy amounts | \$ <u>788,150</u> | \$ <u>208,464</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 | \$ 788,150 | |
| (2) Prior years' levies | _____ | |
| (3) Total secondary property taxes | \$ 788,150 | |
| C. Total property taxes collected | \$ <u>788,150</u> | |
| 5. Property tax rates | | |
| A. City/Town tax rate | | |
| (1) Primary property tax rate | | |
| (2) Secondary property tax rate | _____ | _____ |
| (3) Total city/town tax rate | <u>3.2800</u> | <u>0.7200</u> |
| B. Special assessment district tax rates | | |

Secondary property tax rates - As of the date the proposed budget was prepared, the District was operating 1 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 2020**

| SOURCE OF REVENUES | ESTIMATED REVENUES 2019 | ACTUAL REVENUES* 2019 | ESTIMATED REVENUES 2020 |
|---------------------------------------|-------------------------------|-----------------------------|-------------------------------|
| GENERAL FUND | | | |
| Taxes | | | |
| Secondary Property Tax | \$ 72,150 | \$ 72,150 | |
| Interest on investments | | | |
| Interest | 1,100 | 900 | 900 |
| Unrealized Gain or Loss on Investment | | | |
| Miscellaneous | | | |
| Miscellaneous | | | |
| Engineering Deposit | | | |
| Total General Fund | \$ 73,250 | \$ 73,050 | \$ 900 |
| DEBT SERVICE FUNDS | | | |
| Interest Earnings | \$ 10,910 | 39,000 | 30,000 |
| Ad Valorem Levy | 716,700 | 716,700 | |
| Special Assessment Collections | 435,520 | 527,180 | 479,212 |
| | \$ 1,163,130 | \$ 1,282,880 | \$ 509,212 |
| Total Debt Service Funds | \$ 1,163,130 | \$ 1,282,880 | \$ 509,212 |
| CAPITAL PROJECTS FUNDS | | | |
| Interest Income | \$ 2,400 | 10,000 | 5,000 |
| Special Assesment Bond Issuance | 2,000,000 | | 2,000,000 |
| General Obligation Bond Issuance | | | |
| | \$ 2,002,400 | \$ 10,000 | \$ 2,005,000 |
| Total Capital Projects Funds | \$ 2,002,400 | \$ 10,000 | \$ 2,005,000 |
| TOTAL ALL FUNDS | \$ 3,238,780 | \$ 1,365,930 | \$ 2,515,112 |

* 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.

* 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 2020

| FUND | OTHER FINANCING 2020 | | INTERFUND TRANSFERS 2020 | |
|-------------------------------------|-------------------------|----------|-----------------------------|----------|
| | SOURCES | (USES) | IN | (OUT) |
| GENERAL FUND | | | | |
| From Debt Service Fund | \$ _____ | \$ _____ | \$ 9,108 | \$ _____ |
| Total General Fund | \$ _____ | \$ _____ | \$ 9,108 | \$ _____ |
| DEBT SERVICE FUNDS | | | | |
| To General Fund | \$ _____ | \$ _____ | \$ _____ | \$ 9,108 |
| Total Debt Service Funds | \$ _____ | \$ _____ | \$ _____ | \$ 9,108 |
| CAPITAL PROJECTS FUNDS | | | | |
| Total Capital Projects Funds | \$ _____ | \$ _____ | \$ _____ | \$ _____ |
| TOTAL ALL FUNDS | \$ _____ | \$ _____ | \$ 9,108 | \$ 9,108 |

**Merrill Ranch Community Facilities District No 1
Expenditures/Expenses by Fund
Fiscal Year 2020**

| <u>FUND/DEPARTMENT</u> | <u>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019</u> | <u>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019</u> | <u>ACTUAL EXPENDITURES/ EXPENSES* 2019</u> | <u>BUDGETED EXPENDITURES/ EXPENSES 2020</u> |
|-------------------------------|---|---|--|---|
| GENERAL FUND | | | | |
| General Fund | \$ 54,950 | \$ | \$ 56,100 | \$ 41,100 |
| Total General Fund | \$ 54,950 | \$ | \$ 56,100 | \$ 41,100 |
| DEBT SERVICE FUNDS | | | | |
| General Obligation Bonds | \$ 579,010 | \$ | \$ 579,002 | \$ 342,810 |
| Assessment Bonds | 256,680 | | 416,971 | 711,545 |
| Other Expenditures | | | | |
| Total Debt Service Funds | \$ 835,690 | \$ | \$ 995,973 | \$ 1,054,355 |
| CAPITAL PROJECTS FUNDS | | | | |
| Capital Projects | \$ 3,178,650 | \$ | \$ 402,927 | \$ 2,804,152 |
| Total Capital Projects Funds | \$ 3,178,650 | \$ | \$ 402,927 | \$ 2,804,152 |
| TOTAL ALL FUNDS | \$ 4,069,290 | \$ | \$ 1,455,000 | \$ 3,899,607 |

* 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 Facility District #1

Department: Treasurer

Program narrative:

On December 1, 2005, an agreement between the Town of Florence and Pulte Home Company, LLC was signed and the District was created. The District provides a financing method for the construction of capital improvements that benefit property owners within the District. This includes debt service and administrative services.

| | | 2017-2018 | 2018-2019 | 2018-2019 | 2019-2020 |
|---------------------------|-------------|---------------------|---------------------|---------------------|---------------------|
| Cash Balance | | Actual | Budget | Projected | Budget |
| Capital Improvements Fund | 910 | \$ 525,124 | \$ 1,707,281 | \$ 1,707,281 | \$ 1,314,354 |
| Debt Service Fund | 911/912 | 1,645,734 | 2,492,978 | 1,865,177 | 2,084,342 |
| Administration Fund | 957 | 210,759 | 237,310 | 237,310 | 308,988 |
| Total Cash | | \$ 2,381,616 | \$ 4,437,569 | \$ 3,809,768 | \$ 3,707,684 |
| Revenue | | | | | |
| Capital Improvements Fund | 910 | 1,483,747 | 2,002,400 | 10,000 | 2,005,000 |
| Debt Service Fund | 911/912 | 1,617,401 | 1,163,130 | 1,310,680 | 633,991 |
| Administration Fund | 957 | 102,797 | 73,250 | 127,778 | 93,693 |
| Total Revenue | | 3,203,945 | 3,238,780 | 1,448,458 | 2,732,684 |
| Expenditures | | | | | |
| | Fund | Actual | Budget | Projected | Budget |
| Capital Improvements Fund | 910 | 301,589 | 3,178,650 | 402,927 | 2,804,152 |
| Debt Service Fund | 911/912 | 770,156 | 868,790 | 1,091,515 | 1,101,991 |
| Administration Fund | 957 | 76,246 | 54,950 | 56,100 | 41,100 |
| Total Expenditures | | 1,147,992 | 4,102,390 | 1,550,542 | 3,947,243 |
| Cash Balance | | | | | |
| | Fund | Actual | Budget | Projected | Budget |
| Capital Improvements Fund | 910 | 1,707,281 | 531,031 | 1,314,354 | 515,202 |
| Debt Service Fund | 911/912 | 2,492,978 | 2,787,318 | 2,084,342 | 1,616,342 |
| Administration Fund | 957 | 237,310 | 255,610 | 308,988 | 361,581 |
| Total | | \$ 4,437,569 | \$ 3,573,959 | \$ 3,707,684 | \$ 2,493,125 |

**Fund: District #1
910**

**Department: Treasurer
Program: Capital Expenditures**

| Account No./ Account Description | Actual 2017-2018 | Budget 2018-2019 | Projected 2018-2019 | Budget 2019-2020 |
|---|-----------------------------|-----------------------------|--------------------------------|-----------------------------|
| Cash Balance | 525,124 | 1,707,281 | 1,707,281 | 1,314,354 |
| Revenue | | | | |
| 345-682 Interest Earning | 6,747 | 2,400 | 10,000 | 5,000 |
| 345-683 Unrealized Gain or Loss on Investment | - | - | - | - |
| 345-688 Realized Investment Earnings | - | - | - | - |
| 350-698 Miscellaneous | - | - | - | - |
| 355-686 Do Not Use | - | - | - | - |
| 389-690 Proceeds From Bond Sales | - | - | - | - |
| 389-725 Proceeds From Bond Sales Area 9 | 1,477,000 | - | 0 | - |
| 389-750 Special Assessment Lien Bond Issuance | - | 2,000,000 | 0 | 2,000,000 |
| 389-770 General Obligation Bond Issuance | - | - | - | - |
| 390-957 Transfer In from Community Facility District Administration | - | - | - | - |
| Total Revenue | 1,483,747 | 2,002,400 | 10,000 | 2,005,000 |
| Expenditures | | | | |
| 502-217 Professional Services | 375 | - | - | - |
| 516-217-Professional Services | 63 | - | - | - |
| 516-507-Improvements Other Than Buildings | - | - | 28,427 | - |
| 517-217-Professional Services | 844 | - | - | - |
| 517-507-Improvements Other Than Buildings | - | - | 374,500 | 804,152 |
| 518-217 Professional Services | 175,317 | - | - | - |
| 518-507 Improvements Other Than Buildings | - | - | - | - |
| 597-621 Operating Transfers Out to 911 | 124,991 | - | - | - |
| 599-507 Improvements Other Than Buildings | - | 3,178,650 | - | 2,000,000 |
| Total Expenses | 301,589 | 3,178,650 | 402,927 | 2,804,152 |
| Cash Balance | 1,707,281 | 531,031 | 1,314,354 | 515,202 |

| Fund: District #1 Debt Service | | Department: Treasurer Program: Debt Service | | |
|-----------------------------------|---------------------|--|------------------------|---------------------|
| Account No./ Account Description | Actual 2017-2018 | Budget 2018-2019 | Projected 2018-2019 | Budget 2019-2020 |
| Cash Balance | 1,645,734 | 2,492,978 | 1,865,177 | 2,084,342 |
| Revenue | | | | |
| 310-122 Ad Valorem Levy | 740,149 | 716,700 | 716,700 | 124,779 |
| District 10 | | | | |
| Principal | 211,671 | 118,600 | 68,565 | 47,019 |
| Late Fees | 489 | 300 | | - |
| Interest | 76,325 | 38,180 | 44,060 | 38,717 |
| Administrative Fee | 14,439 | 9,660 | 12,225 | 11,254 |
| | 302,923 | 166,740 | 124,850 | 96,990 |
| District 11 | | | | |
| Principal | 24,456 | 17,520 | 12,681 | 7,841 |
| Late Fees | - | - | | - |
| Interest | 18,943 | 9,240 | 15,138 | 13,436 |
| Administrative Fee | 2,351 | 1,130 | 2,210 | 2,006 |
| | 45,750 | 27,890 | 30,029 | 23,283 |
| District 12 | | | | |
| Principal | 9,233 | 4,220 | 9,446 | 8,732 |
| Late Fees | - | - | | - |
| Interest | 19,577 | 9,600 | 15,811 | 13,579 |
| Administrative Fee | 2,465 | 1,470 | 2,380 | 2,380 |
| | 31,276 | 15,290 | 27,637 | 24,691 |
| District 13 | | | | |
| Principal | 16,168 | 8,690 | 10,600 | 7,085 |
| Late Fees | - | - | | - |
| Interest | 13,442 | 8,830 | 14,551 | 13,174 |
| Administrative Fee | 2,375 | 1,270 | 2,233 | 2,176 |
| | 31,985 | 18,790 | 27,384 | 22,435 |
| District 14 | | | | |
| Principal | 6,632 | - | 3,457 | 4,450 |
| Late Fees | - | - | | - |
| Interest | 10,300 | 5,910 | 9,219 | 8,556 |
| Administrative Fee | 1,547 | 910 | 1,496 | 1,496 |
| | 18,479 | 6,820 | 14,172 | 14,502 |
| District 16 | | | | |
| Principal | 17,128 | 9,950 | 4,957 | 6,653 |
| Late Fees | - | - | | - |
| Interest | 8,834 | 5,460 | 16,610 | 14,866 |
| Administrative Fee | 4,692 | 4,420 | 2,431 | 2,346 |
| | 30,655 | 19,830 | 23,998 | 23,865 |
| District 15 | | | | |
| Principal | 3,175 | 2,750 | 3,131 | 3,286 |
| Late Fees | - | - | | - |
| Interest | 8,319 | 2,860 | 8,486 | 7,317 |
| Administrative Fee | 2,312 | 2,150 | 1,207 | 1,156 |
| | 13,806 | 7,760 | 12,824 | 11,759 |
| District 19 | | | | |
| Principal | 4,485 | 5,610 | 1,385 | 1,341 |
| Late Fees | - | - | | - |
| Interest | 3,708 | 1,430 | 2,986 | 3,488 |
| Administrative Fee | 1,275 | 1,000 | 612 | 544 |
| | 129,468 | 8,040 | 4,983 | 5,373 |

| | | | | |
|-------------------------------------|----------------|----------------|----------------|----------------|
| District 17 | | | | |
| Principal | 2,707 | - | 8,448 | 6,024 |
| Late Fees | - | - | - | - |
| Interest | 25,921 | 10,820 | 15,586 | 15,405 |
| Administrative Fee | 2,487 | 1,590 | 2,444 | 2,414 |
| | 31,115 | 12,410 | 26,478 | 23,843 |
| District 18 | | | | |
| Principal | 22,617 | 17,810 | 10,584 | 6,874 |
| Late Fees | - | - | - | - |
| Interest | 30,974 | 13,280 | 18,533 | 17,875 |
| Administrative Fee | 3,043 | 1,930 | 2,873 | 2,788 |
| | 56,634 | 33,020 | 31,990 | 27,537 |
| District 50 | | | | |
| Principal | 35,334 | 10,430 | 27,713 | 8,128 |
| Late Fees | - | - | - | - |
| Interest | 13,110 | 17,880 | 22,148 | 21,277 |
| Administrative Fee | 3,995 | 4,600 | 3,910 | 3,740 |
| | 52,439 | 32,910 | 53,771 | 33,145 |
| District 53 | | | | |
| Principal | 72,250 | 52,580 | 31,078 | 10,788 |
| Late Fees | - | - | - | - |
| Interest | 29,031 | 26,620 | 29,532 | 28,241 |
| Administrative Fee | 5,491 | 6,820 | 5,219 | 4,964 |
| | 106,772 | 86,020 | 65,828 | 43,993 |
| District 56 | | | | |
| Principal | - | - | 3,101 | 3,419 |
| Late Fees | - | - | - | - |
| Interest | - | - | 9,709 | 9,692 |
| Administrative Fee | - | - | 1,666 | 1,666 |
| | - | - | 14,476 | 14,777 |
| District 30 | | | | |
| Principal | - | - | 6,664 | 7,466 |
| Late Fees | - | - | - | - |
| Interest | - | - | 21,062 | 21,165 |
| Administrative Fee | 0 | - | 3,638 | 3,638 |
| | - | - | 31,364 | 32,269 |
| District 31 | | | | |
| Principal | - | - | - | 4,054 |
| Late Fees | - | - | - | - |
| Interest | - | - | - | 11,491 |
| Administrative Fee | 0 | - | 0 | 1,938 |
| | - | - | - | 17,483 |
| District 32 | | | | |
| Principal | - | - | - | 6,045 |
| Late Fees | - | - | - | - |
| Interest | - | - | - | 16,934 |
| Administrative Fee | 0 | - | 0 | 2,890 |
| | - | - | - | 25,870 |
| District 52 | | | | |
| Principal | - | - | 8,182 | 8,653 |
| Late Fees | - | - | - | - |
| Interest | - | - | 24,998 | 24,527 |
| Administrative Fee | - | - | 4,216 | 4,216 |
| | - | - | 37,396 | 37,396 |
| Total Assesement Collections | 731,301 | 435,520 | 527,180 | 479,212 |
| | 13 | | | |

| | | | | |
|--|------------------|------------------|------------------|----------------|
| Area 1-District 10 | 302,923 | 166,740 | 124,850 | 96,990 |
| Area 2 Unit 54-District 11 | 45,750 | 27,890 | 30,029 | 23,283 |
| Area 3 Unit 17A-District 12 | 31,276 | 15,290 | 27,637 | 24,691 |
| Area 4 Unit 18-District 13 | 31,985 | 18,790 | 27,384 | 22,435 |
| Area 5 Unit 17B-District 14 | 18,479 | 6,820 | 14,172 | 14,502 |
| Area 6 Unit 9A-District 16 | 30,655 | 19,830 | 23,998 | 23,865 |
| Area 6 Unit 2-District 15 | 13,806 | 7,760 | 12,824 | 11,759 |
| Area 7 Unit 17C-District 19 | 9,468 | 8,040 | 4,983 | 5,373 |
| Area 7 Unit 9B-District 17 | 31,115 | 12,410 | 26,478 | 23,843 |
| Area 7 Unit 16-District 18 | 56,634 | 33,020 | 31,990 | 27,537 |
| Area 8 Unit 50-District 50 | 52,439 | 32,910 | 53,771 | 33,145 |
| Area 8 Unit 53-District 53 | 106,772 | 86,020 | 65,828 | 43,993 |
| Area 9 Unit 3-District 30 | - | - | 31,364 | 32,269 |
| Area 9 Unit 5-District 31 | - | - | - | 17,483 |
| Area 9 Unit 7-District 32 | - | - | - | 25,870 |
| Area 9 Unit 52-District 52 | - | - | 37,396 | 37,396 |
| Area 9 Unit 56A-District 56 | - | - | 14,476 | 14,777 |
| Total Area Revenue | 731,301 | 435,520 | 527,180 | 479,212 |
| 345-682 Interest Earnings | 9,146 | 10,910 | 39,000 | 30,000 |
| 345-688 Realized Investment Earnings | - | - | - | - |
| 355-686 Transfer in | 136,805 | - | 27,800 | - |
| 389-690 Loan Proceeds Refunding Bonds | - | - | - | - |
| Total Revenue | 1,617,401 | 1,163,130 | 1,310,680 | 633,991 |
| Expenditures | | | | |
| 506-217 Professional Services | 49,685 | 33,100 | 87,286 | 38,528 |
| 506-602 Interest Expense | - | - | - | - |
| Debt Service | | | | |
| General Obligation Bonds | | | | |
| 2008A Principal | 115,000 | 125,000 | 125,000 | 130,000 |
| 2008A Interest | 33,485 | 24,610 | 24,605 | 15,170 |
| 2008A Total Debt Service | 148,485 | 149,610 | 149,605 | 145,170 |
| 2017 Refunding Bonds Principal | 65,000 | 340,000 | 340,000 | 115,000 |
| 2017 Refunding Bonds Interest | 91,642 | 89,400 | 89,397 | 82,640 |
| 2017 Total Debt Service | 156,642 | 429,400 | 429,397 | 197,640 |
| Total GO Obligation | 305,127 | 579,010 | 579,002 | 342,810 |
| Special Assessment Debt Service | | | | |
| Area 1 | | | | |
| Principal | 56,000 | 58,000 | 58,000 | 148,000 |
| Interest | 56,802 | 53,910 | 53,909 | 50,834 |
| Total Debt Service | 112,802 | 111,910 | 111,909 | 198,834 |
| Area 2 Unit 54 | | | | |
| Principal | 5,720 | 6,420 | 6,420 | 50,170 |
| Interest | 22,590 | 22,050 | 22,045 | 21,433 |
| Total Debt Service | 28,310 | 28,470 | 28,465 | 71,603 |
| Area 3 Unit 17A | | | | |
| Principal | 6,690 | 7,200 | 7,200 | 40,740 |
| Interest | 18,681 | 18,160 | 18,160 | 17,637 |
| Total Debt Service | 25,371 | 25,360 | 25,360 | 58,377 |
| Area 4 Unit 18 | | | | |
| Principal | 13,385 | - | 10,600 | 7,837 |
| Interest | 16,225 | - | 14,551 | 20,675 |
| Total Debt Service | 29,610 | - | 25,151 | 28,512 |
| Area 5 Unit 17B | | | | |
| Principal | 4,000 | 4,000 | 4,000 | 24,000 |

| | | | | |
|---|------------------|------------------|------------------|------------------|
| Interest | 11,206 | 10,940 | 10,931 | 10,657 |
| Total Debt Service | 15,206 | 14,940 | 14,931 | 34,657 |
| Area 6 Units 9A and 2 | - | - | - | - |
| Principal | 9,434 | - | 8,087 | 9,080 |
| Interest | 28,023 | - | 25,096 | 27,398 |
| Total Debt Service | 37,457 | - | 33,183 | 36,478 |
| Area 7 Units 17C, 9B and 16 | - | - | - | - |
| Principal | 50,506 | - | 20,417 | 15,540 |
| Interest | 39,906 | - | 37,104 | 46,707 |
| Total Debt Service | 90,412 | - | 57,521 | 62,247 |
| Area 8 Units 50 and 53 | - | - | - | - |
| Principal | 20,000 | 21,000 | 22,000 | 105,000 |
| Interest | 56,177 | 55,000 | 54,999 | 53,763 |
| Total Debt Service | 76,177 | 76,000 | 76,999 | 158,763 |
| Area 9 Units 3, 5, 7, 52, 56A | - | - | - | - |
| Principal | - | - | - | - |
| Interest | - | - | 43,453 | 62,075 |
| Total Debt Service | - | - | 43,453 | 62,075 |
| Total All Assessment Debt Service | 415,345 | 256,680 | 416,971 | 711,545 |
| | | | | |
| | | | | |
| Summary | | | | |
| Area 1 | 112,802 | 111,910 | 111,909 | 198,834 |
| Area 2 Unit 54 | 28,310 | 28,470 | 28,465 | 71,603 |
| Area 3 Unit 17A | 25,371 | 25,360 | 25,360 | 58,377 |
| Area 4 Unit 18 | 29,610 | - | 25,151 | 28,512 |
| Area 5 Unit 17B | 15,206 | 14,940 | 14,931 | 34,657 |
| Area 6 Units 9A and 2 | 37,457 | - | 33,183 | 36,478 |
| Area 7 Units 17C, 9B and 16 | 90,412 | - | 57,521 | 62,247 |
| Area 8 Units 50 and 53 | 76,177 | 76,000 | 76,999 | 158,763 |
| Area 9 Units 3, 5, 7, 52, 56A | - | - | 43,453 | 62,075 |
| Total Area Debt Service | 415,345 | 256,680 | 416,971 | 711,545 |
| Total Debt Service GO/SA | 720,472 | 835,690 | 995,973 | 1,054,355 |
| Transfers Out | | | | |
| Operating Transfer Out-CFD1 Administrative Fund | | | 8,256 | 9,108 |
| Total Transfers Out | - | - | 8,256 | 9,108 |
| Total Expenditures | 770,156 | 868,790 | 1,091,515 | 1,101,991 |
| | | | | |
| Cash Balance | 2,492,978 | 2,787,318 | 2,084,342 | 1,616,342 |

Fund: District #1
957

Department: Treasurer
Program: Operations and Maintenance

| Account No./ Account Description | Actual 2017-2018 | Budget 2018-2019 | Projected 2018-2019 | Budget 2019-2020 |
|--|---------------------|---------------------|------------------------|---------------------|
| Cash Balance | 210,759 | 237,310 | 237,310 | 308,988 |
| Revenue | | | | |
| 310-120 Property Taxes | - | - | - | - |
| 310-122 Ad Valorum Levy | 68,322 | 72,150 | 72,150 | 83,685 |
| 335-800 Deposit | - | - | - | - |
| 335-801 Application Fee | - | - | - | - |
| 335-802 Administrative Fees | - | - | - | - |
| 335-803 Outside Engineering Deposit | - | - | - | - |
| 345-682 Interest Earnings | 872 | 1,100 | 900 | 900 |
| 345-683 Unrealized Gain or Loss on Investment | - | - | - | - |
| 345-688 Investment Earnings | - | - | - | - |
| 350-698 Miscellaneous Income | 33,603 | - | - | - |
| 355-686 Operating Transfer In-CFD1 | - | - | 54,728 | 9,108 |
| 355-698 Miscellaneous Revenue | - | - | - | - |
| | - | - | - | - |
| | - | - | - | - |
| Total Revenue | 102,797 | 73,250 | 127,778 | 93,693 |
| Expenditures | | | | |
| 506-101 Salaries and Wages | 23,012 | - | - | - |
| 506-102 Part-Time Salaries | - | - | - | - |
| 506-111 AZ Retirement Contributions | 2,696 | - | - | - |
| 506-121 FICA-Employer's Portion | 1,853 | - | - | - |
| 506-123 Workers' Compensation | 68 | - | - | - |
| 506-124 Health, Accident and Life Insurance | 4,118 | - | - | - |
| 506-205 Legal Publication | 252 | 1,100 | 1,000 | 1,000 |
| 506-206 Liability Insurance | - | 1,310 | - | - |
| 506-217 Professional Services | 29,358 | 30,000 | 30,000 | 40,000 |
| 506-301 Office Supplies | 74 | 100 | 100 | 100 |
| 506-314 Other | - | - | - | - |
| 506-322 Street Maintenance | - | - | - | - |
| 506-403 Training and Development | - | - | - | - |
| 590-910 Transfer to General Fund | 3,000 | 22,440 | - | - |
| 590-911 Transfer to Debt Service Fund | - | - | 25,000 | - |
| 590-991 Transfer to Community Facility District 1 Capital Program | 11,814 | - | - | - |
| Total Expenditures | 76,246 | 54,950 | 56,100 | 41,100 |
| | | | | |
| Cash Balance | 237,310 | 255,610 | 308,988 | 361,581 |