

RESOLUTION NO. 02-17 [Tartesso West]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2017-2018 BEGINNING JULY 1, 2017 AND ENDING JUNE 30, 2018.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Tartesso West Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 6, 2017; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2017-2018 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on June 20, 2017, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:


Section 1. Budget Adopted. The District Budget in the amount of seven hundred fifty-eight thousand eight hundred twenty-four dollars (\$758,824) is hereby adopted as the District Budget for fiscal year 2017-2018.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

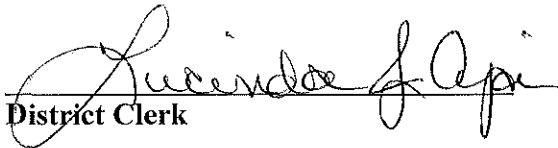
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Tartesso West Community Facilities District (City of Buckeye, Arizona), on June 20, 2017.



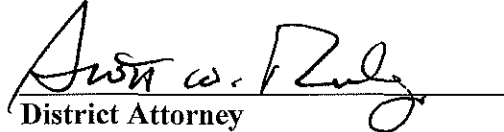
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TARTESSO WEST COMMUNITY FACILITIES DISTRICT				
FY 17-18				
		FY 16-17		FY 17-18
	FY 15-16	Approved	Estimated	
	Final	Budget	Final	Proposed
			@ 6/30/17	Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	722,024	667,466	667,466	645,262
Property Tax: O&M	38,757	39,647	39,647	41,265
Transfer from Other Funds	8,070	8,740	15,230	8,500
Reimbursable Fees	-	-	446	-
Investment Income	35	20	100	100
Other sources:				
Prior Year Fund Balances	16,180	59,736	78,803	63,697
TOTAL SOURCES	785,066	775,609	801,692	758,824
USES				
Debt Service: General Obligation	664,349	666,296	666,296	662,476
Administrative Fees	23,232	23,250	21,469	23,175
Operations and Maintenance	10,612	40,000	35,000	5,000
Transfer to Other Funds	8,070	8,740	15,230	8,500
Undesignated Fund Balances - GO Debt	-	33,315	-	33,124
Undesignated Fund Balances - O&M	-	4,008	-	26,549
TOTAL USES	706,263	775,609	737,995	758,824
SOURCES OVER/ (UNDER) USES	78,803	-	63,697	-
Total Full Cash Value	16,970,054	18,735,410	-	21,788,044
Total Limited Property Valuation	12,698,815	13,215,578	-	13,755,142
Tax rate - Debt Service (includes 5% delinquency)	5.5057	5.0506	-	4.6910
Tax rate - O&M	0.3000	0.3000	-	0.3000