

**RESOLUTION NO. 02-22 [Sundance]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2022/2023 BEGINNING JULY 1, 2022 AND ENDING JUNE 30, 2023.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Sundance Community Facilities District (City of Buckeye, Arizona) (the “District”) received the proposed District budget prior to June 7, 2022; 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 2022/2023 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 7, 2022, 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 SUNDANCE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of three million, nine hundred seventy-nine thousand, nine hundred fifty-seven dollars (\$3,979,957) is hereby adopted as the Budget of the District for the fiscal year 2022/2023.

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 Sundance Community Facilities District (City of Buckeye, Arizona), on June 7, 2022.



---

District Chairman

**ATTEST:**



---

District Clerk

**APPROVED AS TO FORM:**



---

District Attorney

**EXHIBIT A - BUDGET**

**Sundance Community Facilities District  
Buckeye, Arizona  
FY 2022-23**

	<b>Actual FY 20-21</b>	<b>FY 21-22 Budget</b>		<b>Budget FY 22-23</b>
		<b>Adopted</b>	<b>Projected</b>	
<b>Revenues:</b>				
Property Taxes	\$2,125,473	\$2,159,065	\$2,132,200	\$2,088,592
Special assessments	395,908	313,898	226,096	215,228
Charges for services	35,734	11,250	22,000	22,000
Investment Income	144	2,030	146	130
<b>Total revenues</b>	<b>2,557,259</b>	<b>2,486,243</b>	<b>2,380,442</b>	<b>2,325,950</b>
<b>Expenditures:</b>				
Administrative Fees	49,007	49,245	49,245	49,007
Operations and Maintenance	23,620	421,615	294,000	294,000
Debt services:				
Principal retirement	1,250,000	1,186,000	1,125,198	1,176,000
Interest and other fiscal charges	974,976	913,130	927,017	866,547
Capital Outlay	-	727,304	-	727,304
Contingency	-	534,114	-	867,099
<b>Total expenditures</b>	<b>2,297,603</b>	<b>3,831,408</b>	<b>2,395,460</b>	<b>3,979,957</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>259,656</b>	<b>(1,345,165)</b>	<b>(15,018)</b>	<b>(1,654,007)</b>
<b>Fund balances - beginning</b>	1,516,604	1,479,364	1,776,260	1,761,242
<b>Fund balances - ending</b>	<b>\$1,776,260</b>	<b>\$134,199</b>	<b>\$1,761,242</b>	<b>\$107,235</b>
Total Full Cash Value Net Assessed	115,698,383	128,267,764	128,569,098	143,726,809
Total Limited Property Valuation Net Assessed	74,867,342	80,546,662	80,844,329	87,091,128
Tax Rate - Debt Service	\$ 2.5357	\$ 2.3805	\$ 2.3717	\$ 2.0982
Tax Rate - O&M	\$ 0.3000	\$ 0.3000	\$ 0.3000	\$ 0.3000

**EXHIBIT A - BUDGET**

**Sundance Community Facilities District  
Buckeye, Arizona  
FY 2022-23**

	Debt Service			Capital Projects	Total FY 22-23
	General	Assessment	General Obligations		
<b>Revenues:</b>					
Property Taxes	\$261,273	\$0	\$1,827,319	\$0	\$2,088,592
Special assessments - debt service	-	215,228	-	-	215,228
Charges for services	22,000	-	-	-	22,000
Investment Income	-	130	-	-	130
<b>Total revenues</b>	<b>283,273</b>	<b>215,358</b>	<b>1,827,319</b>	<b>-</b>	<b>2,325,950</b>
<b>Expenditures:</b>					
Administrative Fees	49,007	-	-	-	49,007
Operations and Maintenance	294,000	-	-	-	294,000
Debt services:					
Principal retirement	-	166,000	1,010,000	-	1,176,000
Interest and other fiscal charges	-	49,228	817,319	-	866,547
Capital Outlay	-	-	-	727,304	727,304
Contingency	281,226	422,214	163,659	-	867,099
<b>Total expenditures</b>	<b>624,233</b>	<b>637,442</b>	<b>1,990,978</b>	<b>727,304</b>	<b>3,979,957</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>(340,960)</b>	<b>(422,084)</b>	<b>(163,659)</b>	<b>(727,304)</b>	<b>(1,654,007)</b>
<b>Fund balances - beginning</b>	340,960	529,319	163,659	727,304	1,761,242
<b>Fund balances - ending</b>	<b>\$0</b>	<b>\$107,235</b>	<b>\$0</b>	<b>\$0</b>	<b>\$107,235</b>
Total Full Cash Value Net Assessed	143,726,809				
Total Limited Property Valuation Net Assessed	87,091,128				
Tax Rate - Debt Service	\$ 2.0982				
Tax Rate - O&M	\$ 0.3000				