

## RESOLUTION EMCFD NO. 2013-03

A RESOLUTION OF THE BOARD OF THE EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT APPROVING THE FINAL BUDGET OF THE DISTRICT AND LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH ONE HUNDRED DOLLARS (\$100.00) OF VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET, SPECIFICALLY FOR THE PURPOSE OF PAYING PRINCIPAL AND INTEREST UPON BONDED INDEBTEDNESS; ALL FOR FISCAL YEAR ENDING ON JUNE 30, 2014.

**WHEREAS**, in accordance with ARIZ. REV. STAT. § 48-716 and following published notice, public hearings were conducted on May 16, 2013 and June 6, 2013, at which hearings any taxpayer was permitted to appear and be heard regarding the 2013-14 annual budget for the Eagle Mountain Community Facilities District (the "District"); and

**WHEREAS**, in accordance with ARIZ. REV. STAT. § 48-723 and following published notice, a public hearing was conducted on June 20, 2013, at which hearing any taxpayer was permitted to appear and be heard in favor of or against any of the proposed tax levies by the District Board related to the 2013-14 annual District budget.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT**, as follows:

**SECTION 1.** The recitals above are hereby incorporated as if fully set forth herein.

**SECTION 2.** The statements and schedules attached hereto as Exhibit A and incorporated herein by this reference, which were filed with the District Clerk, are hereby approved for the purpose as hereinafter set forth as the final budget for the Eagle Mountain Community Facilities District for the fiscal year 2013-14, which statements and estimates of the operation and maintenance expenses of the District are to be paid from ad valorem taxes collected in the District.

**SECTION 3.** There is hereby levied on each one hundred dollars (\$100.00) of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, an ad valorem property tax rate of one dollar and eighty-four cents (\$1.8400), or such other rate as determined by the Treasurer to be sufficient to raise the aggregate amount of \$425,235.00 for the purpose of paying principal and interest on bonded indebtedness for the District for the fiscal year ending June 30, 2014.

**SECTION 4.** No failure by the County Official of Maricopa County, Arizona, 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; failure or neglect of any officer or officers to perform any of the duties

assigned to him or to them shall not invalidate 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 5. All resolutions and parts of resolutions in conflict with this Resolution are hereby repealed.

SECTION 6. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Board of Supervisors of Maricopa County, Arizona and to the Arizona Department of Revenue.

SECTION 7. If any provision of this Resolution is for any reason held by any court of competent jurisdiction to be unenforceable, such provision of portion hereof shall be deemed separate, distinct and independent of all other provisions and such holding shall not affect the validity of the remaining portions of this Resolution.

SECTION 8. The District Chairperson, the District Clerk and the District Counsel are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

**PASSED AND ADOPTED** by the Board of the Eagle Mountain Community Facilities District, Maricopa County, Arizona, on June 20, 2013.

  
\_\_\_\_\_  
Linda Kavanagh, District Chairperson

**ATTEST:**

  
\_\_\_\_\_  
Bevelyn J. Bender, District Clerk

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
Andrew J. McGuire, District Counsel

**EXHIBIT A  
TO  
RESOLUTION EMCFD NO. 2013-03**

**[Final Budget]**

**See following page.**

**EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT  
FINAL BUDGET  
FISCAL YEAR 2013-2014**

<u>Revenues</u>	<u>For the Year Ended 30-Jun-14</u>
Tax Levy at \$1.84 per \$100 Secondary Assessed Valuation	\$430,248
Interest Earnings	\$600
<b>TOTAL</b>	<u><u>\$430,848</u></u>
 <u>Expenses</u>	
Annual Debt Service Payment on Refunded Bonds	\$417,885
Administrative Costs	\$7,350
<b>TOTAL</b>	<u><u>\$425,235</u></u>