

**RESOLUTION EMCFD 2018-01**

A RESOLUTION OF THE BOARD OF THE EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT, MARICOPA COUNTY, ARIZONA, APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2018, AND ENDING JUNE 30, 2019, AND SETTING A HEARING DATE FOR THE BUDGET.

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

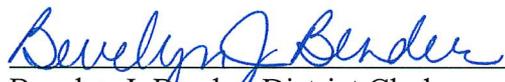
SECTION 1. The statements and schedules attached hereto as Exhibit A and incorporated herein by this reference are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Eagle Mountain Community Facilities District (the "District") for the fiscal year 2018-19. The statements and estimates of the operation and maintenance expenses of the District and the amount needed to pay general obligation bonds of the District (collectively, the "District Expenditures"), which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

SECTION 2. The District Clerk is hereby authorized and directed to cause to be (i) mailed to the governing body of the Town of Fountain Hills and (ii) published in the manner prescribed by law, a notice in substantially the form attached hereto as Exhibit A, that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2018-19 Annual Budget for the District; said hearing to be conducted on June 5, 2018, at 5:25 p.m. in the District offices (the Council Chambers at Fountain Hills Town Hall), 16705 E. Avenue of the Fountains, Fountain Hills, Arizona, 85268. At the conclusion of the hearing, the District Board shall pass upon any objections and shall adopt the Final Budget for the District; final approval of the Tax Levy for the District shall follow on June 19, 2018 at the same time and place.

**PASSED AND ADOPTED** by the Board of Directors of the Eagle Mountain Community Facilities District on May 1, 2018.

  
Linda M. Kavanagh, District Chairperson

**ATTEST:**

  
Bevelyn J. Bender, District Clerk

**APPROVED AS TO FORM:**

  
Mitesh V. Patel, Dickinson Wright PLLC  
Interim District Counsel

EXHIBIT A  
TO  
RESOLUTION EMCFD 2018-01

[Notice/Tentative Budget]

See following page.

**NOTICE**

**EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT  
PROPERTY OWNERS**

The taxpayers of the Eagle Mountain Community Facilities District (the “District”) are hereby notified that the Board of Directors will hold a **public meeting on June 5, 2018, at 5:25 p.m.** at the District offices located at 16705 E. Avenue of the Fountains, Fountain Hills, Arizona (the Council Chambers at Fountain Hills Town Hall), when and where any taxpayers of the District will be heard in favor of, or against, any of the proposed expenditures for the District, after which the foregoing estimates as modified or as now existing, will be adopted by the Board of Directors as the basis for the 2018-19 budget. Taxpayers may file written objections at any time prior to the hearing, and the Board of Directors shall hear and pass upon any objections at the hearing.

Copies of the tentative 2018-19 District budget may be viewed prior to the June 5, 2018 meeting at the District Clerk’s office, 16705 E. Avenue of the Fountains, Fountain Hills, Arizona 85268, the Town of Fountain Hills website, [www.fh.az.gov](http://www.fh.az.gov), and the Fountain Hills branch of the Maricopa County Library, 12901 N. LaMontana Drive, Fountain Hills, Arizona 85268.

**EAGLE MOUNTAIN COMMUNITY FACILITIES DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2018-19**

<u>Revenues</u>	For the Year Ended <u>June 30, 2019</u>
Tax Levy at \$1.3724 per \$100 Limited Property Value Assessed Valuation	\$409,786
Interest Earnings	<u>240</u>
<b>TOTAL</b>	<b><u>\$410,026</u></b>
 <u>Expenses</u>	
Annual Debt Service Payment on Refunded Bonds	\$405,768
Administrative Costs	<u>200</u>
<b>TOTAL</b>	<b><u>\$405,968</u></b>