

**RIO SALADO COMMUNITY FACILITIES DISTRICT
RESOLUTION NUMBER CFD R2016.2**

**RESOLUTION APPROVING THE FINAL BUDGET FOR THE RIO SALADO
COMMUNITY FACILITIES DISTRICT (CITY OF TEMPE, ARIZONA)
IMPROVEMENT PROJECT NUMBER 1 FOR THE FISCAL YEAR BEGINNING JULY
1, 2016 AND ENDING JUNE 30, 2017; AND APPROVING THE ASSESSMENT OF
CAPITAL COSTS AND ANNUAL OPERATION AND MAINTENANCE COSTS.**

WHEREAS, in accordance with the provisions of Section 48-716, Arizona Revised Statutes, the Rio Salado Community Facilities District (City of Tempe, Arizona) (the "District") Governing Board (the "District Governing Board") received and approved the tentative budget for the District for the fiscal year beginning July 1, 2016 and ending June 30, 2017 (the "2016/17 Budget"); and

WHEREAS, in accordance with the provisions of Section 48-721, Arizona Revised Statutes, the District Governing Board levied an assessment of capital costs and annual operation and maintenance costs on property within the District (the "Assessment"); and

WHEREAS, June 9, 2016 was identified as the date for hearing on the 2016/17 Budget and the Assessment, and all proceedings theretofore had and taken with respect to the District and the Assessment; and

WHEREAS, notice of such hearing was given by publication and by mail as required by law; and

WHEREAS, no written objections have been filed with the Clerk of the District, and the District Governing Board provided an opportunity to hear each and every objection and no such objections were presented; and

WHEREAS, it appears that the 2016/17 Budget is in proper form and amount; and

WHEREAS, it appears that the total capital costs and annual operation and maintenance costs of the improvements to be made within the District have been assessed upon each of the several pieces, parcels, lots, portions of lots and parcels of land included within the District in proportion to the benefits to be received by said pieces, parcels, lots, portions of lots and parcels of land and that none of the respective pieces, parcels, lots, portions of lots and parcels of land have been assessed in excess of the benefits to be received from said improvements by such respective pieces, parcels, lots, portions of lots and parcels of land.

BE IT RESOLVED BY THE DISTRICT GOVERNING BOARD OF THE RIO SALADO COMMUNITY FACILITIES DISTRICT (CITY OF TEMPE, ARIZONA), as follows:

Section 1. No objections were filed against the 2016/17 Budget or against the Assessment or the proceedings therefor, and the 2016/17 Budget, the Assessment and the proceedings therefor are hereby approved.

Section 2. All acts of the Clerk, and any person acting on behalf of the District or the City in setting the date for the hearing and causing notice thereof to be mailed and published is hereby ratified and confirmed.

PASSED, ADOPTED AND APPROVED by the District Governing Board of the Rio Salado Community Facilities District (City of Tempe, Arizona) on June 9, 2016.

Chairman, District Governing Board

ATTEST:

District Clerk

Exhibit A: CFD Legal Description

Exhibit B: CFD Maps

Exhibit C: CFD Assessment Detail and CFD 2016/17 Budget