

RESOLUTION NO. CFD CD RES 51

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CADENCE
COMMUNITY FACILITIES DISTRICT (CITY OF MESA, ARIZONA)
ADOPTING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL
YEAR BEGINNING JULY 1, 2025 AND ENDING JUNE 30, 2026.**

WHEREAS, in accordance with the provisions of Arizona Revised Statutes (“A.R.S.”) Section 48-716, the Cadence Community Facilities District (City of Mesa, Arizona) (the “*District*”) Board of Directors (the “*District Board*”) received the proposed District budget on or prior to June 12, 2025; 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 2025-26 Final Budget (the “*District Budget*”); and

WHEREAS, pursuant to A.R.S. Section 48-723.C, in the District Budget, the District Board has filed with the District Clerk and the City Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised, as applicable, to pay the expenses and any general obligation bonds of the District and has conducted a hearing on such statements; and

WHEREAS, in accordance with said sections of A.R.S. Title 48 and following public notice, the District Board met on June 26, 2025, at which meeting any taxpayer in the District was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of one million three hundred ninety-one thousand eight hundred ninety-five dollars (\$1,391,895) is hereby adopted as the District Budget of the District for the fiscal year 2025-26.

Section 2. Severability. If any section, paragraph, subdivision, sentence, clause or phrase of this Resolution is for any reason held to be illegal, invalid or unenforceable, such decision will not affect the validity of the remaining portions of this Resolution. The District Board hereby declares that this Resolution would have been adopted with each and every other section, paragraph, subdivision, sentence, clause or phrase hereof irrespective of the fact that any one or more sections, paragraphs, subdivisions, sentences, clauses or phrases of this Resolution may be held illegal, invalid or unenforceable.

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 Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

Section 4. Effective Date. This Resolution is effective after its passage and adoption according to law.

PASSED AND ADOPTED by the Board of Directors of the Cadence Community Facilities District (City of Mesa, Arizona), on June 26, 2025.

Mark Allen
Chairman, Board of Directors

ATTEST:

Holly Masuley
District Clerk

APPROVED AS TO FORM:

Zachary D. Scott
District Special Counsel



CERTIFICATION OF RECORDING OFFICER

I hereby certify that the above and foregoing resolution was duly passed by the Board of Directors of the Cadence Community Facilities District (City of Mesa, Arizona) at a meeting held on June 26, 2025, and that a quorum was present thereat and that the vote thereon was 6 ayes and 0 nays; 1 did not vote or were absent.

Holly Masuley
District Clerk

**EXHIBIT A
TO
RESOLUTION NO. CFD CD RES 51**

[Budget]

See following page.

Cadence Community Facilities District

Fiscal Year 2025-26 Final Budget

Sources

Use of Fund Balance		\$ 76,307
Revenue	Used For:	
Reimbursements from Developer	Operations	\$ 18,348
Property Tax	Operations	133,802
Property Tax	General Obligation Debt Service	834,031
Property Assessments	Assessment District Debt Service	329,408
Total Revenue		\$ 1,315,589
Total Sources		\$ 1,391,895

Uses

Expenditures		
Operations:	Description:	
Accounting	Audit Work, Software License, Staff Time	\$ 54,750
Budget	Staff Time	7,362
Clerk	Publishing, Staff Time	1,586
Engineering	Staff Time	47,935
Legal	Staff Time, Outside Legal Counsel	10,000
Treasurer	Staff Time	10,517
Operating Contingency		20,000
Total Operations		\$ 152,150
Debt Service:	Description:	
Principal	General Obligation and Special Assessment Bonds	\$ 635,000
Interest	General Obligation and Special Assessment Bonds	602,945
Fees	Bank Charges	1,800
Total Debt Service		\$ 1,239,745
Total Expenditures		\$ 1,391,895
Total Uses		\$ 1,391,895
Sources More/(Less) Than Uses		\$ -