

**RESOLUTION NO. 22**  
**RAVEN RIDGE COMMUNITY FACILITIES DISTRICT**

A RESOLUTION OF THE DISTRICT BOARD OF THE RAVEN RIDGE COMMUNITY FACILITIES DISTRICT, A COMMUNITY FACILITIES DISTRICT OF ARIZONA, APPROVING A TENTATIVE BUDGET FOR FISCAL YEAR 2010-2011 PURSUANT TO ARS §48-716; SETTING A PUBLIC HEARING DATE ON SAID TENTATIVE BUDGET; FILING STATEMENTS AND ESTIMATES OF DEBT SERVICE EXPENDITURES TO BE FINANCED BY ASSESSMENT BONDS SECURED BY ASSESSMENT LIENS ESTABLISHED AGAINST PROPERTY WITHIN THE DISTRICT, TO BE PAID FROM THE ASSESSMENT BOND REVENUES AND OTHER SOURCES; PROVIDING FOR NOTICE OF FILING THE STATEMENTS AND ESTIMATES, AND NOTICE OF A PUBLIC HEARING; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, on January 23, 2003, the Town Council adopted Resolution No. 1154 creating the Raven Ridge Community Facilities District (RRCFD) in accordance with ARS §48-701 et seq. (see Exhibit "A" attached hereto and expressly made a part hereof); and

WHEREAS, RRCFD had been formed after the affirmative vote of residents and landowners at an election held January 21, 2003, for the purpose of financing public improvements needed to decommission the package wastewater plant then serving the Raven Ridge community and to connect the community to the Town's wastewater collection and treatment system; and

WHEREAS, it was anticipated that the RRCFD Board would initiate proceedings under ARS §48-571 et seq. to establish assessment liens against property within RRCFD to finance assessment bonds, the revenues of which would be used to finance construction of said public improvements (which improvements would thereafter be conveyed to the Town for operation and maintenance, with RRCFD retaining an obligation to administer said assessments liens under ARS §48-571 et seq.); and

WHEREAS, on March 13, 2003, the RRCFD Board approved an intergovernmental agreement with the Town for the Town to serve as agent to administer assessment liens under ARS §48-571 et seq. and to otherwise provide for operation and administration of RRCFD (including, but not be limited to, office administration, engineering services, legal services, accounting services, and management services); and

WHEREAS, in accordance with ARS §48-716, the RRCFD Treasurer has submitted to the RRCFD Board a proposed budget for Fiscal Year 2010-2011, which includes statements and estimates of the costs of debt service expenditures of RRCFD to be financed by assessment bonds secured by assessment liens established against property within the District, to be paid from the assessment bond revenues and other sources; and

WHEREAS, the RRCFD Board desires now to approve said Tentative Budget for Fiscal Year 2010-2011, to publish notice of having filed the required statements and estimates and to

set a date (and publish a notice thereof) for a public hearing to receive comment on the Tentative Budget; and

WHEREAS, after said public hearing (and on or before October 1), the RRCFD Board expects to adopt a Final Budget by resolution;

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE RAVEN RIDGE COMMUNITY FACILITIES DISTRICT, AS FOLLOWS:

1. That that certain proposed budget prepared by the RRCFD Treasurer for Fiscal Year 2010-2011, attached hereto and expressly made a part hereof as Exhibit "B", is hereby tentatively approved.

2. That a public hearing date of June 24, 2010, beginning at or after 5:25 p.m. in the Auditorium of the Prescott Valley Public Library at 7401 East Civic Circle, Prescott Valley, Arizona, is hereby set to consider said Tentative Budget, and said notice (attached hereto and expressly made a part hereof as Exhibit "C") shall be published once in the Daily Courier no later than ten (10) days prior to said hearing date.

3. That if any provision in this Resolution is held invalid by a Court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.

4. That this Resolution shall be effective after its passage and approval according to law.

RESOLVED by the District Board of the Raven Ridge Community Facilities District this 20<sup>th</sup> day of May 2010.

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Harvey Skoog, Chairman, District Board  
Raven Ridge Community Facilities District

ATTEST:

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Diane Russell, District Clerk  
Raven Ridge Community Facilities District

APPROVED AS TO FORM:

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Ivan Legler, Legal Counsel  
Raven Ridge Community Facilities District

*EXHIBIT "A"*

*RRCFD Map and Legal Description*

*EXHIBIT "B"*

*FY 2010-2011 RRCFD Budget*

*EXHIBIT "C"*

*RRCFD Published Notice*

RAVEN RIDGE COMMUNITY FACILITIES DISTRICT  
NOTICE OF FILING STATEMENTS AND ESTIMATES  
AND  
NOTICE OF PUBLIC HEARING

NOTICE OF STATEMENTS AND ESTIMATES FILING AND NOTICE OF A PUBLIC HEARING ON THE PROPOSED FISCAL YEAR 2010-2011 BUDGET OF THE DISTRICT.

Notice is hereby given that the statements and estimates have been filed in the Office of the District Clerk of the Raven Ridge Community Facilities District, the costs of debt service expenditures to be financed by assessment bonds secured by assessment liens established against property within the District, under Arizona Revised Statute §48-571 et seq., and to otherwise provide for operation and administration of the District. Notice is further given of a public hearing on the proposed Fiscal Year 2010-2011 budget of the District. Such hearing will be held by the District Board on Thursday, June 24, 2010, at or after 5:25 p.m. in the Auditorium of the Prescott Valley Public Library, 7401 East Civic Circle, Prescott Valley, Arizona. Copies of the budget are available from the Office of the District Manager, 7501 East Civic Circle, Prescott Valley, Arizona 86314, telephone number: (928) 759-3100.

Dated this 20<sup>th</sup> day of May 2010.

/s/ Larry Tarkowski

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District Manager  
Raven Ridge Community Facilities District

Published: June 9, 2010