

Pursuant to A.R.S. §38-431.02, notice is hereby given that the Board of Directors of the Villages at Vigneto Revitalization District #5 will hold the following meeting which will be open to the public:

**NOTICE AND AGENDA
FOR MEETING
OF THE BOARD OF DIRECTORS OF
THE VILLAGES AT VIGNETO REVITALIZATION DISTRICT #5**

**Tuesday, October 1, 2019
On or about 4:00 p.m. MST
at
City Hall (Conference Room)
120 W. 6th Street
Benson, Arizona 85602**

Vicki L. Vivian, CMC, District Clerk

Agenda

The Board will consider and may act on any or all of the following items:

1. Call to order
2. Selection of Officers (Chair and Vice Chair) of the Board of Directors
3. Approval of Minutes of the December 13, 2018 Meeting
4. Discussion and possible action regarding Resolution 1-2019 of the Board of Directors of the Villages at Vigneto Revitalization District No. 5 adopting the tentative budget of the District for the fiscal year beginning July 1, 2019 and ending June 30, 2020
5. Adjournment

POSTED this 27th day of September, 2018

Executive Sessions – Upon a vote of the majority of the Board of Directors, the Board may enter into Executive Sessions pursuant to Arizona Revised Statutes §38-431.03 (A)(3) to obtain legal advice on matters listed on the Agenda.

**MEETING OF THE BOARD OF DIRECTORS OF
THE VILLAGES AT VIGNETO REVITALIZATION DISTRICT #5
HELD DECEMBER 13, 2018 10:00 A.M. AT
THE CITY OF BENSON COMMUNITY CENTER,
705 W. UNION STREET, BENSON, ARIZONA 85602**

1. Call to order

Chair Dennis Krahn called the meeting to order at 10:27 a.m.

Present were: Board Directors Eric Hollensbe, Dennis Krahn. Absent was: Board Director June Prinze.

2. Approval of Minutes of the November 15, 2018 Meeting

Vice Chair Eric Hollensbe moved to approve the minutes of the November 15, 2018 Meeting. Seconded by Chair Dennis Krahn. Motion passed 2-0.

3. Discussion and possible action regarding Resolution 1-2018 of the Board of Directors of The Villages at Vigneto Revitalization District #1 canvassing, declaring, and adopting the results of the Election held on December 12, 2018 for the purpose of electing three property owners to serve on the Board of Directors of the District

District Clerk/City Clerk Vicki Vivian stated the election was held in the City Hall Office December 12, 2018, open for voting from 9:00 a.m. to 4:00 p.m. and the votes cast were 17,444 for Chris Rogan, 17,444 for Eric Hollensbe; and 17,444 for Jim Kenny. Ms. Vivian then stated Resolution 1-2018 has been updated and an actual canvas has been completed and notarized that will be attached to the resolution that declares Chris Rogan, Eric Hollensbe, and Jim Kenny as the elected Board Directors for a term of four years.

Chair Dennis Krahn moved to approve Resolution 1-2018. Seconded by Vice Chair Eric Hollensbe. Motion passed 2-0.

4. Adjournment

Chair Dennis Krahn moved to adjourn at 10:29 a.m. Seconded by Vice Chair Eric Hollensbe. Motion passed 2-0.

RESOLUTION 1-2019

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGES AT VIGNETO REVITALIZATION DISTRICT NO. 5 ADOPTING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGES AT VIGNETO REVITALIZATION DISTRICT NO. 5 as follows:

Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Villages at Vigneto Revitalization District No. 5 for the Fiscal Year 2019-20. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay any 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 authorized and directed to cause to be mailed to the governing body of the City of Benson, Arizona and published in the manner prescribed by law, a notice 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 2019-20 Annual Budget for the District; said hearing to be conducted at ____ am (pm) on _____, 2019 at _____, with final approval of the District’s annual budget on _____, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Villages at Vigneto Community Revitalization District No. 5, on the 1st of October, 2019.

District Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

District Attorney

The signed version of Resolution 1-2019 is on file in the Office of the District Clerk located at:
120 W. 6th Street, Benson, AZ 85602

**The Villages at Vigneto Revitalization District No. 5
FY 19 - 20**

Sources	FY 18 - 19			
	FY 18 - 19	Budget	Estimated	FY 19 - 20
Cash Balance				
Property Tax: Debt Service (includes 5%) delinquency	\$ -	\$ -	\$ -	\$ -
Property Tax: O&M	-	-	-	-
Special Assessments: Debt Service	-	-	-	-
Special Assessments: Prepayments	-	-	-	-
Subsidy	-	-	-	-
Developer Contribution	-	-	-	-
Escrow Held	-	-	-	-
Transfer from Other Funds	-	-	-	-
Investment Income	-	-	-	-
Other Fees & Revenues	-	-	-	-
Other Sources:	-	-	-	-
Acquisition & Construction	-	-	-	-
Bond Proceeds - Refunding	-	-	-	-
Cost of Issuance	-	-	-	-
Prior Year Fund Balance	-	-	-	-
Total Sources	\$ -	\$ -	\$ -	\$ -
Uses	FY 18 - 19			
	FY 18 - 19	Budget	Estimated	FY 19 - 20
Cash Balance				
Deve Service - GO Bonds	\$ -	\$ -	\$ -	\$ -
Debt Service - Speacial Assessments	-	-	-	-
Debt Service - Prepayments	-	-	-	-
Capital Improvements	-	-	-	-
Refunding - Prepayment	-	-	-	-
Bond Issuance Costs	-	-	-	-
Administrative Fee	-	-	-	-
Operations and Maintenance	-	-	-	-
Transfers to Other Funds	-	-	-	-
Undesignated Fund Balances - SA Debt	-	-	-	-
Undesignated Fund Balances - Cap	-	-	-	-
Total Uses	\$ -	\$ -	\$ -	\$ -
Sources Over / (Under) Uses	\$ -	\$ -	\$ -	\$ -
Total Full Cash Value	-	-	-	-
Total Limited Property Valuation	-	-	-	-
Tax Rate - Debt Service (includes 5% deliquency)	-	-	-	-
Tax Rate - O & M	-	-	-	-