



Bond Counsel

**\$138,000**  
**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**  
**(PIMA COUNTY, ARIZONA)**  
**GENERAL OBLIGATION BONDS, TAXABLE SERIES 2020A**

**Closing: July 15, 2020**



[squirepattonboggs.com](http://squirepattonboggs.com)

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FOR  
TRANSCRIPT OF PROCEEDINGS  
FOR**

**\$138,000  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
(PIMA COUNTY, ARIZONA)  
GENERAL OBLIGATION BONDS, TAXABLE SERIES 2020A**

**CLOSING: JULY 15, 2020**

**DOCUMENTS**

**AUTHORIZING RESOLUTION AND RELATED ITEMS**

**Item and  
Tab No.**

Resolution Of The Board of Directors Of Rocking K South Community Facilities District Approving A Feasibility Report; Authorizing The Sale And Issuance Of Not To Exceed \$150,000 Aggregate Principal Amount Of General Obligation Bonds, Taxable Series 2020A; Awarding Such Bonds To The Purchaser Thereof; Authorizing Other Related Actions; And Authorizing The Subsequent Levying Of An *Ad Valorem* Property Tax With Respect To Such Bonds (Resolution No. 2020-RK-2)

1.

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2.

Affidavit Of Publication Of Notice Of Hearing Required By Section 48-715, Arizona Revised Statutes On The Study Of The Feasibility And Benefits Of Certain Projects To Be Financed With Proceeds Of The Sale Of General Obligation Bonds Of Rocking K South Community Facilities District [at least 10 days prior to hearing]

3.

Bond Registrar And Paying Agent Agreement, Dated As Of July 15, 2020, By And Between Rocking K South Community Facilities District (The "District") And U.S. Bank National Association, As Bond Registrar and Paying Agent (The "Bond Registrar and Paying Agent")

4.

Certificate And Receipt Of The Purchaser, Dated July 15, 2020, By And Between The District And Rocking K Development Co. (The "Developer")

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6.

Closing Certificate And Receipt Of The Bond Registrar and Paying Agent

7.

AUTHORIZING RESOLUTION AND RELATED ITEMS

**Item and  
Tab No.**

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8.

REQUEST/RECEIPTS

Receipt Of The District Treasurer

9.

MISCELLANEOUS DOCUMENTS

Specimen Bond

10.

Closing Memorandum

11.

Certificate Of Director Of Finance And Risk Management

12.

Electronic Submission Of The Report Of Bond And Security Issuance

13.

Transcripts have been provided to:

Rocking K South Community Facilities District

Rocking K Development Co.

RBC Capital Markets, LLC

Squire Patton Boggs (US) LLP

# Certificate of Clerk

*Board of Supervisors of Pima County, Arizona*

*State of Arizona*

*County of Pima* <sup>ss</sup>

*I, Julie Castañeda, do hereby certify that I am the duly appointed and qualified, Clerk of the Board of Supervisors of Pima County, Arizona.*

*I further certify that the attached resolution entitled*

RESOLUTION NO. 2020 - RK2

(See attached copy)

*is a true and correct copy of a resolution passed and adopted by the Board of Supervisors of Pima County, Arizona, at a meeting held on the 23rd day of June, 2020, at which a quorum was present, and that the original resolution is officially of record in my possession.*

*In Witness Whereof, I have hereunto set my hand and affixed the seal of the Board of Supervisors of Pima County, Arizona, this 26th day of June, 2020.*

  
Clerk

**RESOLUTION NO. 2020-RK 2**

(ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT)

A RESOLUTION OF THE DISTRICT BOARD OF ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT AUTHORIZING AND RATIFYING THE GIVING OF NOTICE OF HEARING WITH RESPECT TO A FEASIBILITY REPORT FOR PUBLIC INFRASTRUCTURE TO BE FINANCED BY THE DISTRICT; APPROVING SUCH REPORT; AUTHORIZING THE SALE AND ISSUANCE OF NOT TO EXCEED \$150,000 AGGREGATE PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, TAXABLE SERIES 2020A, OF THE DISTRICT; PRESCRIBING CERTAIN TERMS, CONDITIONS AND PROVISIONS FOR SUCH BONDS; APPOINTING A BOND REGISTRAR AND PAYING AGENT AGREEMENT; APPROVING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS RELATING TO SUCH BONDS; AWARDING SUCH BONDS TO THE PURCHASER THEREOF; AND AUTHORIZING THE LEVY OF AN *AD VALOREM* PROPERTY TAX WITH RESPECT TO SUCH BONDS

BE IT RESOLVED BY THE DISTRICT BOARD OF ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT as follows:

Section 1. Findings.

(a) Pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the “Act”), and Section 11-1101, Arizona Revised Statutes, Pima County, Arizona (the “County”), Rocking K South Community Facilities District (the “District”), and Rocking K Development Co. (the “Developer”) entered into a Development and Intergovernmental Agreement for Rocking K South Community Facilities District, dated as of July 11, 2017 (“Development Agreement”) to specify, among other things, conditions, terms, restrictions and requirements for public infrastructure (as such term is defined in the Act) and the financing of public infrastructure and subsequent reimbursements or repayments over time.

(b) With regard to the property which makes up the real property included within the District, the District and the Developer specified some of such matters in the Development Agreement, particularly matters relating to the acquisition or construction of certain public infrastructure by the District, the acceptance of such public infrastructure by the County, the reimbursement or repayment of the Developer with respect thereto, the advance of moneys for public infrastructure purposes and the repayment of such advances, and processing of disbursement and investment of proceeds of, certain bonds, all pursuant to the Act.

(c) The District is authorized (1) by Section 48-719, Arizona Revised Statutes, to sell and issue general obligation bonds of the District to provide moneys for public infrastructure purposes consistent with the General Plan of Rocking K South Community

Facilities District (the “General Plan”) and (2) by Section 48-709(F), Arizona Revised Statutes, to repay all or part of fees and charges collected from landowners for public infrastructure purposes, the advance of moneys by landowners for public infrastructure purposes or the granting of real property by landowners for public infrastructure purposes from the proceeds of such bonds pursuant to agreements entered into with landowners and the County, pursuant to Section 48-709(A)(10), Arizona Revised Statutes.

(d) Such bonds may not be issued unless approved at an election ordered and called to submit to the qualified electors of the District or to those persons who will be qualified to vote pursuant to Section 48-707(G), Arizona Revised Statutes (the “qualified electors”), the question of authorizing the board of directors of the District (the “District Board”) to issue such bonds (the “Bonds”).

(e) The District Board deemed it necessary and advisable to order and call such an election and to establish the procedures whereby such election should be held and did so pursuant to Resolution No. 2007-RK1 adopted on July 11, 2017 (the “Organizational Resolution”), which provided that a special election be held on August 15, 2017 (the “Election”), at which time there was submitted to the qualified electors of the District the questions set forth in the official ballot described in the Organizational Resolution.

(f) The election board for the Election filed with the District Board its returns of election and the ballots cast at the polling place, and the District Board canvassed the returns of the Election and determined (1) that a total of one (1) ballot had been cast in response to the questions submitted, that in answer to the questions submitted, such ballot was marked “Bonds, Yes” and no ballots were marked “Bonds, No” with respect to the issuance of the Bonds; (2) that the Election had been conducted and the returns thereof made as required by law and (3) that only qualified electors were permitted to vote at the Election.

(g) Upon receipt of the official results for the Election, the District Board on August 21, 2017, canvassed such results and found and determined that a majority of the votes cast by the qualified electors voting at the Election voted “Bonds, Yes” and that Bonds in not exceeding \$46,500,000 aggregate principal amount are therefore authorized to be sold and issued.

(h) Pursuant to Section 48-715, Arizona Revised Statutes, and the Organizational Resolution, the District Board has caused a report of the feasibility and benefits of certain projects relating to public infrastructure provided for in the General Plan and to be financed with proceeds of the sale of the first series of Bonds (the “2020A Bonds”) to be prepared, such report having included a description of certain public infrastructure to be acquired and all other information useful to understand the projects to be acquired with the proceeds of the sale of the 2020A Bonds, a map showing, in general, the location of such projects, an estimate of the cost to construct, acquire, operate and maintain such projects, an estimated schedule for completion of such projects, a map or description of the area to be benefitted by such projects and a plan for financing such projects (the “Report”). A public hearing on the Report was held preceding the adoption of this Resolution (the “Report Hearing”), after provision for publication of notice thereof as provided by law.

(i) It has been requested that the District Board cause the District to acquire certain of the public infrastructure described in the General Plan which was the subject of the Report (the “Projects”) described in the Development Agreement, and the District Board hereby determines that the District should acquire the Projects as described in the Development Agreement.

(j) Pursuant to Section 48-719, Arizona Revised Statutes, the District Board (1) hereby determines to authorize the sale and issuance of the 2020A Bonds to provide funds to acquire the Projects, and (2) shall enter in its minutes a record of the 2020A Bonds sold and their numbers and dates and levy and cause an ad valorem tax to be collected, at the same time and in the same manner as other taxes are levied and collected on all taxable property in the boundaries of the District sufficient, together with moneys from the sources described herein, to pay debt service with respect to the 2020A Bonds when due.

(k) The District Board has received a proposal from the Developer to purchase the 2020A Bonds from the District on terms contained in the Certificate and Receipt of the Developer (the “Purchase Contract”) at a rate and on a basis under which interest on the 2020A Bonds will not be excludable from gross income for federal income tax purposes; and

(l) In order to provide for authentication and delivery of the 2020A Bonds and subsequent matters with respect thereto, the District Board hereby determines to authorize the execution and delivery of a Bond Registrar and Paying Agent Agreement (the “Paying Agent Agreement”), by and between the District and bond registrar and paying agent identified as provided herein (the “Bond Registrar and Paying Agent”).

(m) There have been placed on file with the District Clerk of the District and presented to the District Board, in connection with the issuance and sale of the Bonds (i) the proposed form of the Paying Agent Agreement and (ii) the proposed form of the Purchase Contract (together, the Bond Documents”).

(n) The District Board hereby further determines that (1) the proposed amount of indebtedness evidenced by the 2020A Bonds will not exceed the estimated cost of the public infrastructure improvements to be financed with the proceeds of the sale thereof plus all costs connected with the public infrastructure purposes related thereto and sale and issuance of the 2020A Bonds and (2) the total aggregate outstanding amount of the 2020A Bonds will not exceed sixty percent (60%) of the aggregate of the estimated market value of the real property and improvements in the District after the public infrastructure of the District is completed plus the value of the public infrastructure to be acquired by the District with proceeds of the 2020A Bonds (based upon information received from the Assessor of Pima County, Arizona, hereby found and determined to be not less than \$719,616) all as provided in Section 48-708, Arizona Revised Statutes.

## Section 2. Authorization and Ratification of Notice of Hearing on Report.

(a) *Notice of Public Hearing.* The Notice of the public hearing on the Report provided by the District Director of Finance and attached as the Exhibit A (the “Notice”) is hereby authorized and ratified in all respects as well as the mailing of the Report and the Notice to the

Board of Supervisors of the County. The providing of the Notice as provided by law and as caused by the District Director of Finance is hereby authorized and ratified.

(b) *Preparation of Report.* The preparation of the Report is hereby ratified and confirmed.

(c) *Approval of Report and Resolution of Intent.* After review of the Report and based on the Report Hearing, the Report is hereby approved in the form submitted to the District Board, and the District Board hereby declares its intent as required by Section 48-715, Arizona Revised Statutes, and, subject to the provisions set forth in the Report, to take such reasonable actions as may be necessary to cause the results contemplated by and set forth in the Report, including particularly the acquisition of the Projects for the benefit of the areas described in the Report and the consummation of the expected method of financing, and an appropriate system of providing revenues or other means to maintain, the Projects, all as provided in the Report. The Projects will result in a beneficial use to land within the geographical limits of the District.

Section 3. Approval of Sale and Issuance of 2020A Bonds.

(a) *Authorization of 2020A Bonds.* The 2020A Bonds are hereby authorized to be issued as a series of general obligation bonds of the District to be designated "General Obligation Bonds, Taxable Series 2020A." The District Director of Finance is hereby authorized and directed to determine on behalf of the District: (1) the dated date and aggregate principal amount (but not to exceed \$150,000) of the 2020A Bonds; (2) the principal and maturity schedule of the 2020A Bonds (which final maturity shall not be more than fifteen (15) years from their date of issuance); (3) the interest rate on the 2020A Bonds and the dates for payment of such interest ("interest payment dates"); (4) the provisions for mandatory redemption of the 2020A Bonds; and (5) the sale date, sale price and other terms of sale of the 2020A Bonds; provided, however, that the foregoing determinations must result in a true interest cost with respect to the 2020A Bonds of not to exceed six and one-half percent (6.50%). The 2020A Bonds shall be sold to the Developer in accordance with the terms of the Purchase Contract and at a price specified therein, as determined by the District Director of Finance who is hereby authorized and directed to so determine such matters.

(b) *Terms and Provisions, Redemption and Defeasance of 2020A Bonds.*

1. The 2020A Bonds shall be in physical certificated fully registered form in the form of a single bond in the denomination equal to the outstanding principal amount of the Bonds and shall bear interest from its date to the maturity or prior redemption of such bond of the 2020A Bonds, payable on the interest payment dates.

2. The principal of and interest on, the 2020A Bonds shall be payable in lawful money of the United States of America. The principal of the 2020A Bonds shall be payable at final maturity or upon redemption in full upon presentation and surrender thereof at the designated corporate trust office of the Bond Registrar and Paying Agent. Interest and redemption of principal amounts in part on the 2020A Bonds shall be payable by check, dated as of the interest payment date, mailed to the registered owners thereof, as shown on the registration books

maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the first (1st) day of the month next preceding that interest payment date (the "regular record date") or by wire transfer upon two days' prior written request delivered to the Bond Registrar and Paying Agent specifying a wire transfer address in the continental United States. Any such interest on a bond of the 2020A Bonds which is not timely paid or duly provided for shall cease to be payable to the registered owner thereof (or of one or more predecessor 2020A Bonds) as of the regular record date, and shall be payable to the registered owner thereof (or of one or more predecessor 2020A Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of the overdue interest, and notice of the special record date shall be given to the registered owners of 2020A Bonds not less than ten (10) days prior thereto.

3. The 2020A Bonds are subject to optional redemption prior to maturity at the option of the District, in whole or in part in \$1,000 increments, on any date in inverse order of principal amount due at maturity or prior mandatory redemption, by the payment of a redemption price equal to the principal amount of such 2020A Bonds to be redeemed plus interest accrued to the date fixed for redemption, but without premium. Upon each such optional redemption, the Bond Registrar and Paying Agent shall make such partial payment and note such redemption in its records.

4. Notice of optional redemption of any bond of the 2020A Bonds shall be mailed by first class mail, postage prepaid, not less than ten (10) days prior to the date set for redemption to the registered owners of the 2020A Bonds being redeemed at the address shown on the registration books for the 2020A Bonds maintained by the Bond Registrar and Paying Agent. On the date designated for optional redemption by notice given as herein provided, the 2020A Bonds or portions thereof to be redeemed shall become and be due and payable at the redemption price for such 2020A Bonds or such portions thereof on such date, and, if moneys for payment of the redemption price are held in a separate account by the District or the Bond Registrar and Paying Agent, interest on such 2020A Bonds or such portions thereof shall cease to accrue, such 2020A Bonds or such portions thereof shall cease to be entitled to any benefit or security hereunder, the registered owner of such 2020A Bonds or such portions thereof shall have no rights in respect thereof except to receive payment of the redemption price thereof and accrued interest thereon and such 2020A Bonds or such portions thereof shall be deemed paid and no longer outstanding.

5. Any unpaid principal amount of the 2020A Bonds or portion thereof in \$1,000 increments shall be deemed paid and defeased and thereafter shall have no claim on ad valorem taxes levied on taxable property in the District (i) if there is deposited with a bank or comparable financial institution, in trust, moneys or obligations issued by or guaranteed by the United States government ("Defeasance Obligations") or both which, with the maturing principal of and interest on such Defeasance Obligations, if any, will be sufficient, in the case of Defeasance Obligations as evidenced by a certificate or report of an accountant, to pay the principal of and interest and any premium on such bond or portion thereof as the same matures, comes due or becomes payable upon prior redemption and (ii) if such defeased bond or portion thereof is to be redeemed, notice of such redemption has been given in accordance with provisions hereof or the District has submitted to the Bond Registrar and Paying Agent instructions expressed to be irrevocable as to the date upon which such bond of the 2020A Bonds or portion thereof is to be

redeemed and as to the giving of notice of such redemption. Principal amounts of the 2020A Bonds the payment of which has been provided for in accordance with this Section shall no longer be deemed payable or outstanding hereunder and thereafter such bonds shall be entitled to payment only from the moneys or Defeasance Obligations deposited to provide for the payment of such bonds.

Section 4. Form and Execution of 2020A Bonds.

(a) *Form of Bonds.* The bonds of the 2020A Bonds (including the form of certificate of authentication and form of assignment therefor) shall be in substantially the form set forth in Exhibit B attached hereto. There may be such necessary and appropriate omissions, insertions and variations as are permitted or required hereby or by the Purchase Contract and are approved by those officers executing the bonds of the 2020A Bonds in such form. Execution thereof by such officers shall constitute conclusive evidence of such approval.

The bonds of the 2020A Bonds may have notations, legends or endorsements required by law, securities exchange rule or usage. The 2020A Bonds shall show both the date of the issue and the date of authentication and registration of each Bond.

(b) *Execution of Bonds; Authentication.* The bonds of the 2020A Bonds shall be executed for and on behalf of the District by the Chairman or Vice Chairman of the District Board and attested by the District Clerk. Such signature may be by facsimile or mechanical reproduction; however, such officer shall manually sign a certificate adopting as and for such signature on the bonds of the 2020A Bonds the respective facsimile or mechanically reproduced signature affixed to such bonds.

If an officer whose signature is on a bond of the 2020A Bonds no longer holds that office at the time such bond is authenticated and registered, such bond shall nevertheless be valid and binding so long as such bond would otherwise be valid and binding.

A bond of the 2020A Bonds shall not be valid or binding until authenticated by the manual signature of an authorized representative of the Bond Registrar and Paying Agent. The signature of the authorized representative of the Bond Registrar and Paying Agent shall be conclusive evidence that such bond has been authenticated and issued pursuant to this Resolution.

Section 5. Replacement of Stolen, Lost or Mutilated Bonds. In case any bond of the 2020A Bonds becomes mutilated or destroyed or lost, the District shall cause to be executed and delivered a new bond, of like type, date, maturity and tenor in exchange and substitution for and upon the cancellation of such mutilated bond or in lieu of and in substitution for such bond destroyed or lost, upon the registered owner paying the reasonable expenses and charges of the District in connection therewith and, in the case of a bond destroyed or lost, filing with the Bond Registrar and Paying Agent by the registered owner evidence satisfactory to the Bond Registrar and Paying Agent that such bond was destroyed or lost, and furnishing the Bond Registrar and Paying Agent with a sufficient indemnity bond pursuant to Section 47-8405, Arizona Revised Statutes.

Section 6. Transfer of Bonds; Tax Levy; Bond Documents; Other Actions.

(a) *Transfer of 2020A Bonds.* A bond of the 2020A Bonds may be transferred in whole only on the registration books for the 2020A Bonds upon delivery and surrender of the bond to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by (i) a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the transferor registered owner of such bond, or the attorney-in-fact or legal representative of such owner, containing written instructions as to the details of the transfer of such bond, and (ii) a certificate signed by the transferee registered owner of such bond in the form set forth as Exhibit B attached hereto, certifying that such transferee is an entity whose ownership is controlled by the Purchaser. No transfer of any bond of the 2020A Bonds shall be effective until entered on the registration books for the 2020A Bonds.

In the event of the transfer of a bond of the 2020A Bonds, the Bond Registrar and Paying Agent shall enter the transfer of ownership in the registration books for the 2020A Bonds and shall authenticate and deliver in the name of the transferee a new fully registered bond of the same maturity and in the denomination of the aggregate principal amount remaining which the registered owner is entitled to receive. All costs and expenses of initial registration and payment of the 2020A Bonds shall be borne by the District, but the District and the Bond Registrar and Paying Agent shall charge the registered owner of such bond for every subsequent transfer of a bond, an amount sufficient to reimburse them for any transfer fee, tax or other governmental charge required to be paid with respect to such transfer and may require that such transfer fee, tax or other charge be paid before any such bond shall be delivered.

The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any bond of the 2020A Bonds during a period beginning with the opening of business on any regular record date described in the form of such Bond and ending with the close of business on the corresponding interest payment date.

(b) *Forms, Terms and Provisions, and Execution and Delivery, of Bond Documents.* The forms, terms and provisions of the Bond Documents in substantially the forms of such documents (including the exhibits thereto) presented at the meeting at which this Resolution is adopted, are hereby approved, with such insertions, deletions and changes as are not inconsistent herewith and as are approved by the officers authorized to execute the Bond Documents, which approval will be conclusively demonstrated by the execution thereof, and the District Director of Finance or any of such officers are hereby authorized to execute and attest and deliver, respectively, the Bond Documents.

(c) *Authorization to Execute and Deliver Bond Documents and Deliver Orders to the Bond Registrar and Paying Agent.* Any of the Chairman or other member of the District Board, the District Administrator or the District Director of Finance are each hereby authorized to execute and deliver the Bond Documents and to provide a written order of the District to the Registrar and Paying Agent for the authentication and delivery of the 2020A Bonds by the Bond Registrar and Paying Agent.

(d) *Other Actions Necessary.* The District Director of Finance, the District Clerk and the other officers of the District shall retain consultants and counsel necessary to carry

out the purposes of this Resolution and shall take all other actions necessary or reasonably required to carry out, give effect to and consummate the transactions contemplated by the Bond Documents, including without limitation, the closing and other documents required to be delivered in connection with the sale and delivery of the 2020A Bonds.

(e) *Tax Levy.* For each year while any bond of the 2020A Bonds is outstanding, the District Board shall annually levy and cause to be collected an *ad valorem* tax, at the same time and in the same manner as other taxes are levied and collected, on all taxable property in the District, sufficient, together with moneys from the sources described herein, to pay debt service with respect to the 2020A Bonds when due. Moneys derived from the levy of the tax provided for in this Section with respect to the 2020A Bonds when collected constitute funds to pay debt service with respect to the 2020A Bonds and shall be kept separately from other funds of the District in a “2020A Tax Account.”

The District Board shall make annual statements and estimates of the amount to be raised to pay debt service with respect to the 2020A Bonds. The District Board shall file the annual statements and estimates with the Clerk of the District Board and shall publish a notice of the filing of the estimate. The District Board, on or before the date set by law for certifying the annual budget of the County, shall fix, levy and assess the amounts to be raised by ad valorem taxes of the District and shall cause certified copies of the order to be delivered to the Board of Supervisors of the County, and to the Department of Revenue of the State. All statutes relating to the levy and collection of State and county taxes, including the collection of delinquent taxes and sale of property for nonpayment of taxes, apply to the taxes provided for by this Section.

Any other general obligation bonds of the District hereafter issued will be secured on a parity basis as to the collection and application of property tax revenues of the District with the bonds of the 2020A Bonds, and such property taxes will be allocated to each such series of general obligation bonds in accordance with any debt service then due, taking into account other funds held by the District for such payment. Property tax revenues allocated for any such series of bonds shall be set aside separately for such series.

(f) *No Obligation of County.* Neither the full faith and credit nor the general taxing power of the County is pledged to the payment of the Bonds. Nothing contained in this Resolution, the Bond Documents or any other instrument related to the Bonds shall be construed as obligating the County or as incurring a charge upon the general credit or any other credit or revenues of the County nor shall the breach of any agreement contained in this Resolution, the Bond Documents or any other instrument or documents executed in connection therewith impose any charge upon the general credit or any other credit or revenues of the County.

(g) *Appointment of Bond Registrar and Paying Agent.* U.S. Bank National Association is hereby appointed to serve as the Bond Registrar and Paying Agent for the purposes of the Paying Agent Agreement as indicated in Section 3(a) hereof.

(h) *Use of Proceeds.* The proceeds from the sale of the 2020A Bonds shall be set aside and deposited by the District Treasurer in a separate fund. The proceeds of the sale of the 2020A Bonds shall be expended only for the purposes set forth in the ballot used at the Election and in the Report and as provided in the Development Agreement.

Section 7. Repeal of this Resolution; Severability; Effect; Inconsistencies; Effective Date; Ratification.

(a) After any of the bonds of the 2020A Bonds are delivered upon receipt of payment therefor, this Resolution shall be and remain irrevocable until the bonds of the 2020A Bonds and the interest thereon shall have been fully paid, canceled and discharged.

(b) If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

(c) This Resolution shall constitute a contract between the District and the registered owner of the 2020A Bonds and shall not be amended in any manner which would impair, impede or lessen the rights of the registered owners of the 2020A Bonds then outstanding.

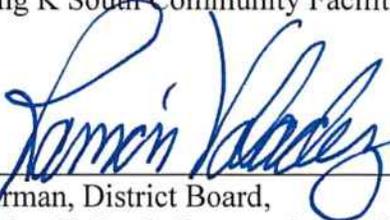
(d) All resolutions or parts thereof inconsistent herewith are hereby waived to the extent only of such inconsistency.

(e) This Resolution shall be effective immediately.

(f) All actions of the officers and agents of the District including the District Board which conform to the purposes and intent of this Resolution and which further the issuance and sale of the 2020A Bonds as contemplated by this Resolution, whether heretofore or hereafter taken, are hereby ratified, confirmed and approved. The proper officers and agents of the District are hereby authorized and directed to do all such acts and things and to execute and deliver all such documents on behalf of the District as may be necessary to carry out the terms and intent of this Resolution.

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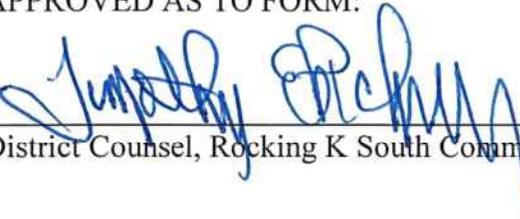
PASSED by the District Board of Rocking K South Community Facilities District this 23rd day of June, 2020.

  
JUN 23 2020  
Chairman, District Board,  
Rocking K South Community Facilities District

ATTEST:

  
Clerk, Rocking K South Community Facilities District

APPROVED AS TO FORM:

  
District Counsel, Rocking K South Community Facilities District

ATTACHMENT:

EXHIBIT "A" -- Form of Notice of Hearing on Report  
EXHIBIT "B" -- Form of 2020A Bond

EXHIBIT "A"

**NOTICE OF PUBLIC HEARING**

NOTICE FOR HEARING REQUIRED BY A.R.S. § 48-715 ON REPORT OF THE FEASIBILITY AND BENEFITS OF CERTAIN PROJECTS TO BE FINANCED WITH THE PROCEEDS OF THE SALE OF GENERAL OBLIGATION BONDS OF ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

**NOTICE IS HEREBY GIVEN** that a public hearing on the report of the feasibility and benefits of projects to be financed with the proceeds of the sale of general obligation bonds of Rocking K South Community Facilities District shall be held by the District Board on June 23, 2020, beginning at approximately 9:00 a.m. (Arizona time) in the Board of Supervisors Meeting Room, First Floor, located at 130 West Congress, Tucson, Arizona 85701. Such feasibility report and further information relating thereto are on file with the Clerk of the Board of Supervisors of Pima County/District Clerk of Rocking K South Community Facilities District, 130 West Congress, First Floor, 85701, telephone number: (520) 724-8449.

Dated this \_\_ day of June, 2020.

Julie Castañeda  
District Clerk

EXHIBIT "B"  
FORM OF BOND

REGISTERED NO.

REGISTERED: \$

THIS BOND IS ONLY TRANSFERABLE UPON RECEIPT OF THE HEREIN-DESCRIBED BOND REGISTRAR OF A CERTIFICATE FROM THE TRANSFEREE INCLUDED IN THIS FORM.

UNITED STATES OF AMERICA  
STATE OF ARIZONA, COUNTY OF PIMA  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
(PIMA COUNTY, ARIZONA)  
GENERAL OBLIGATION BOND,  
TAXABLE SERIES 2020A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
%	July 15, 20__	July __, 2020

Registered Owner:

Principal Amount:

Rocking K South Community Facilities District (the "District"), a community facilities district duly formed pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the "Act"), for value received, hereby promises to pay to the aforesaid registered owner, or registered assigns, the aforesaid principal amount on the aforesaid maturity date unless earlier redeemed, and to pay interest on the principal amount from the date as of which this Bond is dated as indicated hereinabove at the aforesaid interest rate on January 15, 2021, and on each July 15 and January 15 thereafter (each an "interest payment date") to the maturity or redemption prior to maturity of this Bond.

The principal of this Bond shall be payable at final maturity or upon redemption in full upon presentation and surrender thereof at the designated corporate trust office of U.S. Bank National Association (the "Bond Registrar and Paying Agent"), as the Bond Registrar and Paying Agent. Interest and redemption of principal amounts in part on this Bond shall be payable by check, dated as of the interest payment date or redemption date, as applicable, mailed to the registered owners thereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the first (1st) day of the month next preceding that interest payment date (the "regular record date") or by wire transfer upon two days' prior written request delivered to the Bond Registrar and Paying Agent specifying a wire transfer address in the continental United States. Any such interest on this Bond which is not

timely paid or duly provided for shall cease to be payable to the registered owner thereof (or of one or more predecessor Bonds) as of the regular record date, and shall be payable to the registered owner thereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of the overdue interest, and notice of the special record date shall be given to the registered owner of this Bond not less than ten (10) days prior thereto.

The principal of, and interest and premium, if any, on, this Bond are payable in lawful money of the United States of America, on the respective dates when principal and interest become due.

This Bond represents a series of bonds indicated above (the "Bonds") in the aggregate principal amount of \$\_\_\_\_\_ issued by the District pursuant to a resolution of the Board of the District, duly adopted prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the sale and issuance of general obligation bonds of community facilities districts, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling.

The Bonds are issuable as a single fully registered bond only in the denominations equal to the outstanding principal amount of the Bonds.

The Bonds are payable, equally and ratably with such other general obligation bonds of the District from the proceeds of an ad valorem tax to be collected, at the same time and in the same manner as other taxes are levied and collected on all taxable property within the boundaries of the District, sufficient, together with moneys from the other sources available pursuant to the Act, to pay debt service on the Bonds when due.

**NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF PIMA COUNTY, ARIZONA, OR THE STATE OF ARIZONA OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER) IS PLEDGED TO THE PAYMENT OF THE BONDS.**

The Bonds are subject to optional redemption prior to maturity at the option of the District, in whole or in part in \$1,000 increments, on any date in inverse order of principal amount due at maturity or prior mandatory redemption, by the payment of a redemption price equal to the principal amount of such Bond to be redeemed plus interest accrued to the date fixed for redemption, but without premium.

The Bonds shall be redeemed prior to maturity on July 15, in the years and amounts set forth below, by payment of the principal amount of each Bond to be redeemed plus interest accrued to the date fixed for redemption, but without a premium:

Year	Amount
------	--------

\*

\*Maturity

Notice of redemption of such Bond will be mailed by first class mail, postage prepaid, not less than ten (10) days prior to the date set for redemption to the registered owner of such Bond being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent.

The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond as provided in the Resolution. (The Bond Registrar and Paying Agent may be changed without notice or consent.)

This Bond may be transferred only in whole on the registration books upon delivery and surrender hereof to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by (i) a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the transferring registered owner of this Bond or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer and (ii) a certificate signed by the transferee registered owner of this Bond in the form attached hereto, certifying that the transferee is an entity whose ownership is controlled by the Rocking K Development Co., an Arizona corporation, the original purchaser of this Bonds. No transfer of this Bond shall be effective until entered on the registration books.

In all cases upon the transfer of this Bond, the Bond Registrar and Paying Agent shall transfer the ownership in the registration books and shall authenticate and deliver in the name of the transferee a new fully registered Bond in the denomination of the aggregate principal amount remaining which the registered owner is entitled to receive at the earliest practicable time in accordance with the provisions of the Resolution. The District and the Bond Registrar and Paying Agent shall charge the owner of such Bond, for every transfer of a Bond, an amount sufficient to reimburse them for any transfer fee, tax or other charge required to be paid with respect to such transfer, and may require that such transfer fee, tax or other charge be paid before any such new Bond shall be delivered.

The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the opening of business on a regular record date and ending with the close of business on the corresponding interest payment date.

This Bond shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar and Paying Agent.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Arizona to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the series of Bonds of which this is one, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law, sufficient to pay the principal hereof and the interest hereon as each becomes due.

IN WITNESS WHEREOF, ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT, has caused this Bond to be executed in the name of the District by the signature of the Chairman of the District Board and attested by the signature of the Clerk of District Board.

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

By \_\_\_\_\_  
Chairman, Board of Directors

ATTEST:

By \_\_\_\_\_  
District Clerk

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Rocking K South Community Facilities District (Pima County, Arizona) General Obligation Bonds, Taxable Series 2020A, described in the within mentioned Resolution.

Date of Authentication:

U.S. BANK NATIONAL ASSOCIATION  
as Bond Registrar and Paying Agent

\_\_\_\_\_  
By Authorized Representative

FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto (Name and Address of Transferee) the within Bond and irrevocably constitutes and appoints attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

Signature

[Insert proper legend]

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Note: The signature(s) on this assignment must correspond with the name(s) as it appears upon the face of the within Bond in every particular, without alteration or any change whatsoever.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT/TRANS MIN ACT --
TEN ENT	- as tenants by the entireties	_____Custodian _____
JT TEN	- as joint tenants with right of survivorship and not as tenants in common	(Cust) (Minor)
		Under Uniform Gifts/Transfers to Minors Act _____
		(State)

Additional abbreviations may also be used, though not in the above list.

ALL FEES AND COSTS OF TRANSFER  
SHALL BE PAID BY THE TRANSFEROR

\* \* \*

“BOND TRANSFEREE CERTIFICATE”

\_\_\_\_\_, 20\_\_

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

U.S. BANK NATIONAL ASSOCIATION, as Bond Registrar and Paying Agent

Re: Rocking K South Community Facilities District (Pima County, Arizona)  
General Obligation Bonds, Taxable Series 2020A

Please be advised that the undersigned is purchasing the captioned bond in the form of a single, physically certificated bond (the “Bond”) in the aggregate principal amount of \$..... The undersigned hereby certifies that the undersigned is an entity whose ownership is controlled by Rocking K Development Co.

\_\_\_\_\_

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**FEASIBILITY REPORT**  
**For the**  
**Proposed Spine Sewer Project**  
**and the**  
**Issuance of**  
**Not to Exceed \$150,000 Principal Amount**  
**OF**  
**GENERAL OBLIGATION BONDS,**  
**SERIES 2020A**  
**For the**  
**ROCKING K SOUTH**  
**COMMUNITY FACILITIES DISTRICT**  
**Submitted**  
**May 29, 2020**

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## SECTION ONE

### INTRODUCTION; PURPOSE OF FEASIBILITY REPORT; AND GENERAL DESCRIPTION OF DISTRICT

#### INTRODUCTION

This Feasibility Report (the "Report") is being submitted to the Rocking K South Community Facilities District (the "District") in connection with the Proposed Project (as defined herein) and the proposed issuance by the District of its General Obligation Bonds, Series 2020A (the "2020A Bonds") in an aggregate principal amount of not to exceed \$150,000. The Report was prepared by PSOMAS (the "Rocking K Engineer") and other qualified persons on behalf of the Rocking K Development Co. (the "Developer") pursuant to the Development and Intergovernmental Agreement, dated July 11, 2017, (the CFD Development Agreement"), among the District, Pima County, Arizona (the "County") and the Developer and in accordance with the Community Facilities District Act of 1988, Title 48, Chapter 4, Article 6 of Arizona Revised Statutes, and specifically in accordance with the provisions of Section 48-715, Arizona Revised Statutes ("A.R.S."). All terms not specifically defined herein are as defined in the CFD Development Agreement. The Report is being submitted with respect to the feasibility and benefits of certain "public infrastructure" (as defined in A.R.S. 48-701) described herein (the "Proposed Project") and the plan for financing the costs of the Proposed Project with proceeds from the 2020A Bonds.

Pursuant to an election held August 15, 2017, the District is authorized to issue not to exceed \$46,500,000 in principal amount of general obligation bonds. None of such bonds have been issued to date pursuant to the CFD Development Agreement. The bonds authorized to be issued provide for the financing of the costs of certain portions of the public infrastructure that constitutes Eligible Infrastructure under the CFD Development Agreement necessary for the District. The District generally consists of the development of an approximately 2,047-acre master-planned development comprised of residential, commercial and recreational uses, which is located entirely within the District and in unincorporated Pima County (the "Development"), being developed by the Developer.

#### PURPOSE OF FEASIBILITY REPORT

**Pursuant to the CFD Development Agreement, this Report includes the following required information as prepared by the Rocking K Engineer:**

1. A detailed description of the Proposed Project, and any preliminary designs or concept plans.
2. A map showing the location of the Proposed Project and the area it benefits or will benefit.
3. An itemized estimate of the cost to design and construct the Proposed Project.
4. An estimate of future maintenance costs for the Proposed Project.

5. A proposed design and construction schedule, together with an explanation of any factors that might reasonably be expected to cause a delay in either commencement or completion.
6. Title, environmental, and any other appropriate reports showing the legal and physical condition of the real property on which the Proposed Project will be located.
7. A financing plan, including a proposed schedule for the sale of the proposed bonds, to include calculations showing the estimated impact of the bond issuance on the Debt Service Tax rate, taking into account the estimated interest rate and any reasonably anticipated increases or decreases in NAV. Per the CFD Development Agreement, the bonds may not have a final maturity of more than 15 years from their date of issuance.

Pursuant to the CFD Development Agreement, the Developer agrees to fully cooperate with County or District staff or outside consultants in their review of this Report, including providing any additional information or clarification requested.

**This Report has been prepared for the consideration of the District only. It is not intended or anticipated that this Report will be relied upon by other persons, including, but not limited to, purchasers of the 2020A Bonds. This Report does not attempt to address the quality of the 2020A Bonds as investments or the likelihood of repayment of the 2020A Bonds.**

#### **GENERAL DESCRIPTION OF DEVELOPMENT AND DISTRICT**

The District is located in the eastern portion of the metropolitan Tucson area, approximately 16 miles southeast of downtown Tucson and approximately 13 miles east of Tucson International Airport. The District is located in an unincorporated area of Pima County and is roughly bounded by the community of Vail (unincorporated Pima County) to the south, the City of Tucson to the west, Saguaro National Park to the north, and unincorporated/undeveloped land to the east.

The District has been entitled for the development of residential single family homes, multi-family homes, commercial and mixed use development. Upon build out, it is anticipated that the District will include over 3,653 single family units over approximately 1,263 acres and approximately 30,000 square feet of commercial property (retail and other mixed use) constructed over approximately 3.5 acres. The balance of acreage in the District (780.5 acres) will be roadways, rights-of-way, open space, and parks. The Developer has sold 558 lots within the District to three home builders as of May 15, 2020; however no home sales have closed as of May 15, 2020.

Table One in Section Five provides the Developer's current estimated absorption schedule for the District. A map of the Proposed Project and the Area to be Benefitted is included in Section Three and a legal description depicting the boundaries of the District is included in Appendix A.

## SECTION TWO

### DETAILED DESCRIPTION OF THE PROPOSED PROJECT

#### **Detailed Description of the Proposed Project.**

**Phase 1 Spine Public Sewer:** The Proposed Project consists of public sewer improvements and related work including design, construction, surveying, materials testing and jurisdictional fees necessary to provide sewer service to the portion of the District as shown on the Project Area Map. Eligible sewer improvements include but are not limited to, sewer improvements and related work located within Rocking K Ranch Loop, Monument View Way and the offsite connection to the existing sewer facilities and other sewer improvements not located within a subdivision development parcel as shown on the Public Sewer Improvement Plan for Rocking K South, Phase 1 (Rocking K Ranch Loop & Monument View Way), Plan Number G-2015-080. The sewer improvement plan consists of approximately 4800 LF of 15", 1300 LF of 12", 2300 LF of 10" and 340 LF of 8" spine sewer along with 4 FT and 5 FT diameter manholes to serve the portion of the District within the Project Area.

#### **Proposed Design and Construction Schedule.**

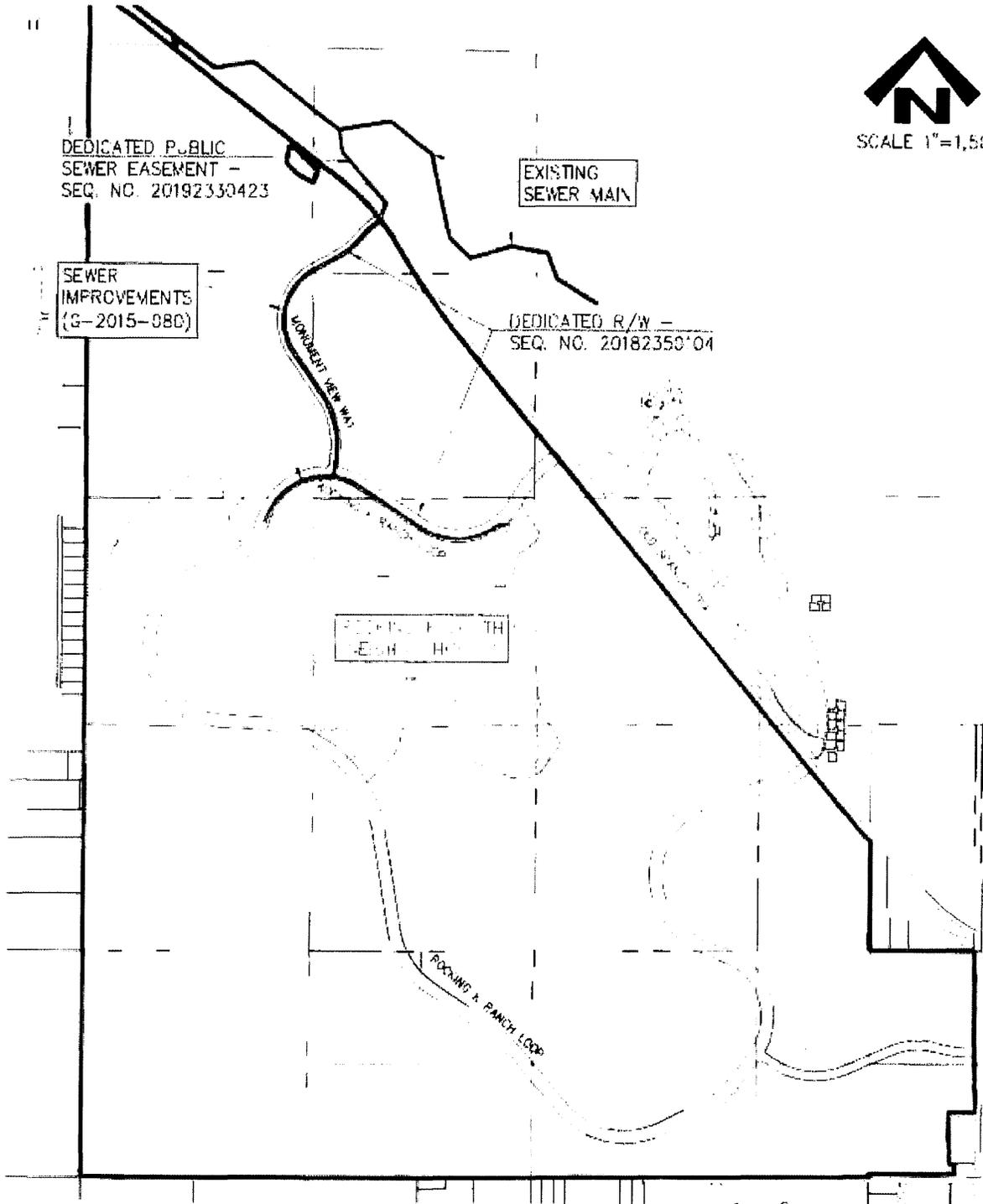
The design of the Phase 1 Spine Public Sewer was completed and permitted through Pima County in May 2019. Construction of the Phase 1 Spine Public Sewer began in October 2019 and was completed in March 2020. As-built sewer plan preparation is scheduled for June 2020 and discharge authorization from ADEQ is anticipated to be obtained by August 2020.

#### **Legal and Physical Condition of Property.**

The majority of the Phase 1 Spine Public Sewer is located on land owned by the County within the right-of-way for Rocking K Ranch Loop and Monument View Way that has been dedicated to Pima County with the Blocks 1 through 7 Amended Final Plat for Rocking K South, Sequence No. 20182350104. The offsite portion of the Phase 1 Spine Public Sewer north of Old Spanish Trail is located within a dedicated 30 FT Public Sewer Easement, Sequence No. 20192330423.

**SECTION THREE**  
**MAPS SHOWING**  
**LOCATION OF PROPOSED PROJECT AND**  
**AREA TO BE BENEFITED\***

\*The area to be benefitted by the Proposed Project consists of all property within the District.



# PROJECT AREA MAP

MAY, 2020



## SECTION FOUR

### ESTIMATED COSTS OF PROPOSED PROJECT

Provided below is an itemized list of the estimated costs to design and construct the Proposed Project:

<b>Design</b>	<b>Costs</b>
Engineering Design and Survey Data Collection	\$43,800
<b>Construction</b>	
Construction Administration and Sewer ADEQ	\$15,200
Construction Staking	\$15,110
Spine Sewer (15", 12", 10", 8")	\$751,808
Manholes and Cleanouts	\$356,992
Connections, Adjustments and Access Road	\$129,864
Agency Fees	\$31,017
<b>Construction Total</b>	\$1,299,991
<b>Total Cost Design and Construction Cost</b>	\$1,343,791

The Rocking K Engineer's estimate of the annual cost of maintaining the Proposed Project is \$3,800, consisting of the following items: periodic rodding, pressure cleaning, and CCTV inspection once every 10 years.

Upon acquisition by the District, the District will dedicate or otherwise transfer all portions of the Proposed Project to the County for on-going operations and maintenance as outlined in the CFD Development Agreement. The District has levied an operations and maintenance tax of \$0.30 per \$100 of net limited assessed property valuation to fund the costs of the expenses thereof as outlined in the CFD Development Agreement. The CFD Development Agreement provides that the District may call an election within the District to increase the operation and maintenance tax levy to \$0.50 per \$100 of net limited assessed property valuation.

## SECTION FIVE

### PLAN OF FINANCE

The acquisition of the Proposed Project is proposed to be financed by the District as described in the Plan of Finance below.

#### **Existing and Future Debt.**

The District is authorized to issue no more than \$46,500,000 in principal amount of general obligation bonds. The 2020A Bonds will be the first bonds issued by the District and are being

purchased by the Developer.

### **The 2020A Bonds.**

The 2020A Bonds will be issued in an aggregate principal amount not to exceed \$150,000 and will be used to finance a portion of the acquisition of the Proposed Project and pay costs incurred in forming the District and in issuing the bonds. It is proposed that the 2020A Bonds will have a final maturity no later than fifteen (15) years from their date of issuance and will be structured such that the annual debt service will be approximately level. (See Table Two for the Developer's estimated debt service requirements on the 2020A Bonds).

### **Target Tax Rate .**

Any general obligation bonds of the District are, by law, to be paid from a property tax which is unlimited as to rate and amount. The Development Agreement establishes a "target tax rate" of not to exceed \$2.30 per \$100 of net limited assessed property value computed in the manner described in the CFD Development Agreement.

### **Homeowner's Obligation and Disclosure of Property Tax Payments.**

At the \$2.30 maximum target tax rate, assuming an average market value in the opinion of the Developer of \$350,000 for a single family, residential property, the initial fiscal year taxes for the 2020A Bonds would equal approximately \$54 per month or \$644 annually. Subsequent year taxes for each property owner will depend upon the taxable value established by the County Assessor's office (limited to 5% annual growth on existing properties) applied to the rate per \$100 of net limited assessed property valuation needed to pay debt service.

A.R.S. Section 32-2181 et seq. requires the disclosure of all property taxes to be paid by a homeowner in the Subdivision Public Report. Prior to the home sale, each homebuyer must be supplied a Subdivision Public Report, and the homebuyer must acknowledge by signature that they have read and accepted the Subdivision Public Report.

In addition to the foregoing minimum requirement, the Developer proposes a more comprehensive program of homebuyer disclosure for initial homebuyers, and disclosure for purchasers of other land in the District, to include:

- First, all sales contracts between the Developer and homebuilders that purchase from the Developer will include a provision that states that the homebuilder agrees to comply with the disclosure requirements of State law referenced above.
- Second, each homebuyer that purchases a home from a homebuilder described in the first item above will sign a Rocking K South Community Facilities District Disclosure Statement detailing the existence of the District and its financial impact on ownership of the home, as provided in Appendix B. Receipt of this form will be acknowledged in writing by the homebuyer, and a signed copy kept on file with the District Clerk.

### **Sources and Uses of Funds.**

The Developer's estimate of the sources and uses of funds of the 2020A Bonds are shown below.

**SOURCES OF FUNDS**

Par Amount of Bonds \$138,500

TOTAL SOURCES \$138,500

**USES OF FUNDS**

Costs of Proposed Project\* \$38,500

Costs of Issuance \$100,000

TOTAL USES \$138,500

\*Reflects a portion of the costs of the Proposed Project.

**Developer’s Projection of Home Sales**

The table below depicts the Developer’s projection of units of home sales and average sales price for residential properties in the first phase of the Development within the District.

**TABLE ONE**

**ROCKING K SOUTH PROJECTED HOME CLOSING SCHEDULE<sup>1</sup>**

<u>Calendar Year</u>	<u>Units*</u>	<u>Cumulative Units*</u>	<u>Average Sales Price**</u>	<u>Neighborhood</u>
2021	108	108	\$ 350,000	Phase 1
2022	144	252	\$ 350,000	Phase 1
2023	192	444	\$ 350,000	Phase 1
2024	114	558	\$ 350,000	Phase 1

\*No homes closings are expected to occur until the first calendar quarter of 2021. This is the starting date for the information shown.

\*\*For purposes of this Report, the Developer assumes no change in the average sales price of units for the period shown.

<sup>1</sup> Home Closing Schedule Unit count is based upon the number of units that will be available for sale with street and utility infrastructure in place and reflects a portion of the overall anticipated 3,653 Units to be constructed and sold within the District upon build out. Home sales absorption is estimated at four Units/month per lot size segment per neighborhood.

1

**TABLE TWO**

*Developer's Estimate of Debt Service Requirements and Estimated Impact on the Debt Service Tax Rate*

**Rocking K South Communities Facilities District  
(Pima, Arizona)**

**Proposed General Obligation Bonds  
(May 20, 2020)**

Fiscal Year Ending June 30	Projected Net Assessed Limited Property Values ("NALPV") <sup>(1)</sup>	Annual % Change	ALLOWED NALPV (Defined as 85% of Projected NALPV) <sup>(1)</sup>	\$138,500 General Obligation Bonds Series 2020A Dated: 7/14/2020			Estimated District Revenues at 95% Collection Rate against Allowed NALPV	Actual Tax Rate Levied Against Projected NALPV
				Principal	Interest <sup>(2)</sup>	Total Debt Service		
2021	\$719,616	22615%	\$611,674	\$6,600	\$6,675	\$13,275	\$13,365	\$1.84
2022	719,616	0.00%	611,674	6,700	6,595	13,295	13,365	1.85
2023	719,616	0.00%	611,674	7,100	6,260	13,360	13,365	1.86
2024	719,616	0.00%	611,674	7,400	5,905	13,305	13,365	1.85
2025	719,616	0.00%	611,674	7,800	5,535	13,335	13,365	1.85
2026	719,616	0.00%	611,674	8,200	5,145	13,345	13,365	1.85
2027	719,616	0.00%	611,674	8,600	4,735	13,335	13,365	1.85
2028	719,616	0.00%	611,674	9,000	4,305	13,305	13,365	1.85
2029	719,616	0.00%	611,674	9,500	3,855	13,355	13,365	1.86
2030	719,616	0.00%	611,674	9,900	3,380	13,280	13,365	1.85
2031	719,616	0.00%	611,674	10,400	2,885	13,285	13,365	1.85
2032	719,616	0.00%	611,674	11,000	2,365	13,365	13,365	1.86
2033	719,616	0.00%	611,674	11,500	1,815	13,315	13,365	1.85
2034	719,616	0.00%	611,674	12,100	1,240	13,340	13,365	1.85
2035	719,616	0.00%	611,674	12,700	635	13,335	13,365	1.85
<b>Totals</b>				<u>\$138,500</u>	<u>\$61,330</u>	<u>\$199,830</u>		

(1) FY 2021 NALPV is based on information provided by Pima County. Future years assume no growth.

(2) Interest is assumed at 5.00%.

**APPENDIX A**  
**LEGAL DESCRIPTION**

Blocks 1 through 7 of the Amended Plat of Rocking K South, a subdivision of Pima County, Arizona, as recorded in Sequence No. 20182350104 in the office of the Pima County Recorder.

**APPENDIX B**

**FORM OF DISCLOSURE PAMPHLET - RESIDENTIAL**

**FORM OF DISCLOSURE PAMPHLET  
RESIDENTIAL**

**ROCKING K SOUTH  
COMMUNITY FACILITIES DISTRICT**

**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**

DISCLOSURE STATEMENT

Buyer(s): \_\_\_\_\_  
Parcel: \_\_\_\_\_  
Lot: \_\_\_\_\_  
Homebuilder: \_\_\_\_\_

**BACKGROUND**

On September 30, 1988, the Arizona Community Facilities District Act became effective. This provision in State law was created to allow Arizona municipalities to form community facilities districts for the primary purpose of financing the acquisition, construction, installation, operation and/or maintenance of public infrastructure improvements, including water and sewer improvements.

The home you are purchasing is within the Rocking K South Community Facilities District (the "CFD"), which was formed on January 17, 2017, by the Board of Supervisors of Pima County. An election was held on August 15, 2017, at which time the then owners of the property within the CFD voted to authorize up to \$46,500,000 of unlimited, *ad valorem* property tax supported bonds to be issued over time by the CFD to finance the acquisition or construction of certain public infrastructure. The infrastructure has been or will be dedicated to the County after acquisition or construction of such infrastructure by the CFD. The County will operate and maintain such infrastructure.

**AD VALOREM TAXES OF THE CFD**

General obligation bonds and the CFD operation and maintenance expenses are paid from ad valorem property taxes. It is currently estimated that the payment of the general obligation bonds and the CFD expenses will add approximately \$2.60 to the property tax rate; however, such tax rate increase could vary depending upon factors including the financing amount and terms, and the amount of the assessed valuation of property within the CFD for tax purposes. Payment of general obligation bonds and expenses are included as part of your regular Pima County property tax statement and are in addition to taxes levied by other political subdivisions.

**BENEFITS TO RESIDENTS**

The bond issues by the CFD will benefit all property owners and other residents within the CFD by providing such infrastructure. This benefit was taken into account by the Developer in connection with establishing the price of the lot on which your home is to be located. Each property owner in the CFD will participate in the repayment of the bonds in the form of a property tax in addition to the current property taxes assessed by other governmental entities. This added tax is currently deductible for

purpose of calculating federal and state income taxes (please consult with your tax advisor, as that could change).

**EXAMPLE OF FINANCINGS' COSTS TO HOMEOWNER**

The following illustrates the additional annual tax liability imposed by the CFD, based on varying residential values within the CFD and a \$2.60 tax rate:

Home Sales Price	Estimated General Obligation and Expense Payment (1,2)
\$200,000	\$390.00
\$250,000	\$487.50
\$300,000	\$585.00
\$350,000	\$682.50
\$400,000	\$780.00

**\*Assumptions:**

1. Home Sales Price is not the same as a property's net limited assessed value which is determined by the County Assessor and used to calculate property taxes. Home Sales Price is also not the same as market value. Net limited assessed value is typically approximately 75% of a property's market value.
2. Assumes residential property assessment ratio will remain at 10% and that market value is equivalent to Home Sales Price.

Additional information regarding the description of infrastructure improvements to be financed by the CFD, bond issue public disclosure documents and other documents and agreements (including a copy of this Disclosure Statement) are available for review in the County Clerk of the Board's office and/or on the County's website.

Your signature below acknowledges that you have read this disclosure document at the time you made your decision to purchase property in the CFD and you signed your purchase contract and that you understand the property you are purchasing will be taxed to pay the CFD bonds described above.

.....  
Home Buyer(s) Signature/Date

.....  
Home Buyer(s) Printed Name(s)

.....  
Home Buyer(s) Signature/Date

.....  
Home Buyer(s) Printed Name(s)

CERTIFICATE OF RECEIPT OF FEASIBILITY REPORT  
AND ACKNOWLEDGMENT OF GIVING OF NOTICE OF  
PUBLIC HEARING TO BE HELD WITH RESPECT THERETO FOR  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

STATE OF ARIZONA        )  
  ) ss.  
COUNTY OF PIMA        )

I, the undersigned Clerk of the Board of Supervisors of Pima County, Arizona (the “County”), do hereby certify that I (i) have received a copy of a Feasibility Report for Rocking K South Community Facilities District, (ii) have properly filed such Feasibility Report in the official records of the County and (iii) have provided a copy of the notice of hearing with respect to such Feasibility Report heretofore received by me to the Board of Supervisors of the County, all as of the date hereof and as required by Section 48-715, Arizona Revised Statutes.

DATED: June 12, 2020

  
\_\_\_\_\_  
Clerk, Board of Supervisors  
Pima County, Arizona





**NOTICE OF PUBLIC HEARING**

**NOTICE FOR HEARING REQUIRED BY A.R.S. § 48-715 ON REPORT OF THE FEASIBILITY AND BENEFITS OF CERTAIN PROJECTS TO BE FINANCED WITH THE PROCEEDS OF THE SALE OF GENERAL OBLIGATION BONDS OF ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**

NOTICE IS HEREBY GIVEN that a public hearing on the report of the feasibility and benefits of projects to be financed with the proceeds of the sale of general obligation bonds of Rocking K South Community Facilities District shall be held by the District Board on June 23, 2020, beginning at approximately 9:00 a.m., or thereafter (Arizona time), in the Board of Supervisors Meeting Room, 130 W. Congress Street, 1st floor, Tucson, Arizona 85701. Such feasibility report and further information relating thereto are on file with the Clerk of the Board of Supervisors of Pima County/District Clerk of Rocking K South Community Facilities District, 130 West Congress, 1st Floor, Tucson, Arizona, 85701, telephone number: (520)724-8449.

Dated this 9th day of June, 2020.

*Julia Castañeda*  
Clerk of the Board

Publish: Daily Territorial  
Friday, June 12, 2020

**\$138,000**  
**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**  
**GENERAL OBLIGATION BOND, TAXABLE SERIES 2020A**

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**BOND REGISTRAR, TRANSFER AGENT AND PAYING AGENT AGREEMENT**

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FEDERAL TAXPAYER I.D. NO. 86 6000543

This Bond Registrar, Transfer Agent and Paying Agent Agreement dated as of July 15, 2020 (the "Agreement"), made and entered into by and between ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT, (hereinafter called the "District"); and U.S. BANK NATIONAL ASSOCIATION (hereinafter called the "Bank") witnesseth as follows:

The District will issue its bonds which will be known as \$138,000 aggregate principal amount of General Obligation Bonds, Taxable Series 2020A (the "Bond"). The services of a registrar, transfer agent and paying agent are necessary and in the best interest of the District.

The Bank desires to perform registrar, transfer agent and paying agent services during the life of the Bond.

For and in consideration of the mutual promises, covenants, conditions and agreements hereinafter set forth, the parties do agree as follows:

**1. Services.** The Bank hereby agrees to provide the following services:

A. Registrar services which shall include, but not be limited to (1) authenticating and verifying the Bond; (2) recording transfers of ownership of the Bond promptly as such transfers occur; (3) protecting against double or overissuance; (4) authenticating new Bond prepared for issuance to transferees of original and subsequent purchasers; and (5) informing the District of the need for additional printings of the Bond should the forms printed prior to initial delivery prove inadequate.

B. Transfer agent services which shall include, but not be limited to, (1) receiving and verifying all Bonds tendered for transfer; (2) preparing new Bonds for delivery to transferees and delivering same either by delivery or by mail, as the case may be; (3) destroying Bonds submitted for transfer; and (4) providing proper information for recordation in the registration books.

C. Paying agent services which shall include, but not be limited to, (1) providing a billing to the District at least thirty (30) days prior to a Bond interest payment date setting forth the amount of principal and interest due on such date; (2) preparing, executing, wiring or mailing all interest payments or redemption of principal amounts in part to the Registered Owner of the Bond one (1) business day prior to the scheduled payment date or as soon as money for payment of such interest has been transferred to the paying agent but in no event (unless sufficient funds to make such payments have not been received by the Bank) later than the date such payments are due; (3) verifying the matured Bond upon its surrender; (4) paying all principal and premium, if any, due

upon the Bond as it is properly surrendered therefor to the Bank; (5) preparing a semiannual reconciliation showing all principal and interest paid during the period and providing copies thereof to the District; (6) inventorying all cancelled checks, or microfilm proof of such checks, for (6) years after payment; and (7) making proof of such payments available to the District or any owner or former owner.

D. Establish a special account (the “Cost of Issuance Account”) into which the Purchaser of the Bond shall deposit \$105,700. The Bank shall disburse monies from the Cost of Issuance Account to the parties, and in the amount, set forth in Exhibit B attached hereto, upon presentation of invoices. All funds in the Cost of Issuance Account not disbursed by October 1, 2020 shall be paid over to the District.

**2. Record Date.** The Record Date for the payment of interest will be the first (1<sup>st</sup>) day of the month next preceding an interest payment date. Normal transfer activities will continue after the Record Date but the interest payment on a particular certificate will be mailed to the registered owner of the Bond as shown on the books of the Bank on the close of business on the Record Date. Principal (and premium, if any) shall be paid only on surrender of the particular Bond at or after its maturity or prior redemption date, if applicable.

**3. Optional Redemption Notices.** The Bank agrees to provide certain notices to the Bond owner as required to be provided by the Bank in, and upon being provided with a copy of, the resolution of the District approving the issuance, sale and delivery of the Bond. Notice of optional redemption of the Bond or portions thereof redeemed prior to its stated maturity date shall be mailed by first class mail to the Registered Owner not less than ten (10) days prior to the date of redemption. Notice of optional redemption may be sent by mail, facsimile transmission, wire transmission or any other means of transmission of the notice accepted by the Registered Owner.

Notice of optional redemption shall be sent by first class mail or electronically to the Treasurer of the District (the “Treasurer”). The Bank agrees to send a duplicate notice of optional redemption by first class mail to the Registered Owner who has not submitted the Bond for optional redemption within thirty (30) days after the date set for redemption.

Each optional redemption notice must contain, at a minimum, the complete official name of the issue with series designation, certificate number, unpaid principal amount of the Bond called (for partial calls), date of issue, interest rate, maturity date, publication date, redemption date, redemption price, redemption agent and the name and address of the place where the Bond is to be tendered, including the name and phone number of the contact person.

Upon any optional redemption of a Bond, the Bank shall solicit from the District a revised Bond debt service schedule and shall provide the same to the Treasurer.

**4. Issuance and Transfer of Bond.** The Bank will issue the Bond to registered owners, require the Bond to be surrendered and cancelled and a new Bond issued upon transfer and receipt by the Bank of a signed certificate of the transferee in the form attached to the Bond, and maintain a set of registration books showing the names and addresses of the owners from time to time of the Bond. The Bank shall promptly record in the registration books all changes in ownership of Bond.

5. **Payment Deposit.** The District will transfer or cause to be transferred, immediately available funds to the Bank no later than one (1) business day prior to or, if agreed to by the parties hereto, on the date on which the interest, principal and premium payments (if any) are due on the Bond but in no event later than the date such payments are due. The Bank shall not be responsible for payments to Bond owners from any source other than moneys transferred, or caused to be transferred, to it by the District.

6. **Collateral.** The Bank shall collateralize the funds on deposit at the Bank in accordance with A.R.S. §§ 35-323 and 35-491.

7. **Turnaround Time.** The Bank will comply with the three (3) business day turnaround time required by Securities and Exchange Commission Rule 17Ad-2 on routine transfer items.

8. **Fee Schedule; Initial Fee.** For its services under this Agreement, the District shall pay the Bank in accordance with the fee schedule set forth in the attached Exhibit A, which is incorporated herein by reference. The fee for the Bank's initial services hereunder and services to be rendered until the end of the District's current fiscal year (fiscal year 2020-2021) is \$700.00 and shall be billed by the Bank to the District after closing and paid by the District after the initial delivery of the Bond solely from proceeds of the Bond. Subsequent payments shall be made in accordance herewith.

9. **Fees for Services in Subsequent Fiscal Years.** The Bank will bill the District, prior to June 1, 2021, and prior to each June 1 thereafter.

10. **Costs and Expenses.** The District hereby agrees to pay all costs and expenses of the Bank pursuant hereto. If, for any reason, the amounts the District agrees to pay herein may not be paid from the annual tax levy for debt service on the Bond, such costs shall be paid by the District from any funds lawfully available therefor and the District agrees to take all actions necessary to budget for and authorize expenditure of such amounts.

11. **Hold Harmless.** The Bank shall indemnify and hold harmless the Treasurer, the District and all boards, commissions, officials, officers and employees of the Treasurer and the District, individually and collectively, from the Bank's failure to perform to its standard of care as herein stated.

12. **Standard of Care Required.** In the absence of bad faith on its part in the performance of its services under this Agreement, the Bank shall not be liable for any action taken or omitted to be taken by it in good faith and believed by it to be authorized hereby or within the rights and powers conferred upon it hereunder, nor for action taken or omitted to be taken by it in good faith and in accordance with advice of counsel, and shall not be liable for any mistakes of fact or error of judgment or for any actions or omissions of any kind unless caused by its own willful misconduct or negligence.

13. **Entire Agreement.** This Agreement and Exhibit A attached hereto contain the entire understanding of the parties with respect to the subject matter hereof, and no waiver, alteration or modification of any of the provisions hereof, shall be binding unless in writing and signed by a duly authorized representative of all parties hereto.

**14. Amendment.** The District and the Bank reserve the right to amend any individual service set forth herein or all of the services upon providing a sixty (60) day prior written notice. Any corporation, association or agency into which the Bank may be converted or merged, or with which it may be consolidated, or to which it may sell or transfer its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from such conversion, sale merger, consolidation or transfer to which it is a party, *ipso facto*, shall be and become successor registrar, transfer agent and paying agent under this Agreement and vested with all or the same rights, powers, discretions, immunities, privileges and all other matters as was its predecessor, without the execution or filing of any instrument or any further act, deed or conveyance on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

**15. Resignation or Replacement.** The Bank may resign or the District may replace the Bank as registrar, transfer agent and paying agent at any time by giving thirty (30) days written notice of resignation or replacement to the District or to the Bank, as applicable. The resignation shall take effect upon the appointment of a successor registrar, transfer agent and paying agent. A successor registrar, transfer agent and paying agent will be appointed by the District; provided, that if a successor registrar, transfer agent and paying agent is not so appointed within ten (10) days after a notice of resignation is received by the District, the Bank may apply to any court of competent jurisdiction to appoint a successor registrar, transfer agent and paying agent. Any resignation or replacement of the Bank pursuant to this Section shall be without cost to the District.

In the event the Bank resigns or is replaced, the District reserves the right to appoint a successor registrar, transfer agent and paying agent who may qualify pursuant to A.R.S. § 35-491, et seq., or any subsequent statute pertaining to the registration, transfer and payment of bonds. In such event the provisions hereof with respect to payment by the District shall remain in full force and effect, but the District shall then be authorized to use the funds collected for payment of the costs and expenses of the Bank hereunder to pay the successor registrar, transfer agent and paying agent or as reimbursement if the District acts as registrar, transfer agent and paying agent.

**16. Reports to Arizona Department of Administration.** The Bank shall make such reports to the Arizona Department of Administration (the “Department”) pertaining to the retirement of any Bond and of all payments of interest thereon, within thirty (30) days of a request therefor, from the Treasurer or the District, or the agents of either, to comply with the requirements of the Department pursuant to A.R.S. § 35-502.

**17. Form of Records.** The Bank’s records shall be kept in compliance with standards as have been or may be issued from time to time by the Securities and Exchange Commission, the MSRB, the requirements of the Code and any other securities industry standard. In lieu of destruction and immediately prior to the date the Bank would destroy any Bondholder or Bond payment records maintained by the Bank pursuant to this Agreement, such records shall be provided to the District.

**18. Advice of Counsel and Special Consultants.** When the Bank deems it necessary or reasonable, it may apply to Squire Patton Boggs (US) LLP or such other law firm or attorney for instructions or advice. Any fees and costs incurred shall be added to the next fiscal year’s fees, costs and expenses to be paid to the Bank.

19. **Examination of Records.** The District or its duly authorized agents may examine the records relating to the Bond at the office of the Bank where such records are kept at reasonable times as agreed upon with the Bank and such records shall be subject to audit from time to time at the request of the District.

20. **Payment of Unclaimed Amounts.** In the event any check for payment of interest on a Bond is returned to the Bank unendorsed or is not presented for payment within two (2) years from its payment date or a Bond is not presented for payment of principal at the maturity or redemption date, if applicable, if funds sufficient to pay such interest or principal due upon such Bond shall have been made available to the Bank for the benefit of the owner thereof, it shall be the duty of the Bank to hold such funds, without liability for interest thereon, for the benefit of the owner of such Bond who shall thereafter be restricted exclusively to such funds for any claim of whatever nature relating to such Bond or amounts due thereunder. The Bank's obligation to hold such funds shall continue for two years and six months (subject to applicable escheat or unclaimed property law) following the date on which such interest or principal payment became due, whether at maturity, or at the date fixed for redemption, or otherwise, at which time the Bank shall surrender such unclaimed funds so held to the District, whereupon any claim of whatever nature by the owner of such Bond arising under such Bond shall be made upon the District and shall be subject to the provisions of applicable law.

21. **Invalid Provisions.** If any provision hereof is held to be illegal, invalid or unenforceable under present or future laws, this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions hereof shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision.

22. **Mutilated, Lost or Destroyed Bonds.** With respect to a Bond which is mutilated, lost or destroyed, the Bank shall cause to be executed and delivered a new Bond of like date and tenor in exchange and substitution for and upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond lost or destroyed, upon the registered owner's paying the reasonable expenses and charges in connection therewith and, in the case of any Bond destroyed or lost, filing by the registered owner with the Bank and the District of evidence satisfactory to the Bank and the District that such Bond was destroyed or lost, and furnishing the Bank and the District with a sufficient indemnity bond pursuant to A.R.S. § 47-8405.

23. **Conflict of Interest.** Each party gives notice to the other parties that A.R.S. § 38-511 provides that the State of Arizona (the "State"), its political subdivisions or any department or agency of either, may within three (3) years after its execution cancel any contract without penalty or further obligation made by the State, its political subdivisions or any of the departments or agencies of either, if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions or any of the departments or agencies of either, is at any time while the contract or any extension of the contract is in effect, an employee or agent of any other party to the contract in any capacity or a consultant to any other party to the contract with respect to the subject matter of the contract.

24. **Waiver of Trial by Jury.** Each party hereto hereby agrees not to elect a trial by jury of any issue triable of right by jury, and waives any right to trial by jury fully to the extent

that any such right shall now or hereafter exist with regard to this Agreement, or any claim, counterclaim or other action arising in connection herewith. This waiver of right to trial by jury is given knowingly and voluntarily by each party, and is intended to encompass individually each instance and each issue as to which the right to a trial by jury would otherwise accrue.

25. **Governing Law.** This Agreement is governed by the laws of the State.

26. **Transfer Expenses.** The transferor of any Bond will be responsible for all fees and costs relating to such transfer of ownership.

27. **Certain Warranties and Certifications from the Bank.**

(a) To the extent applicable under A.R.S. § 41-4401, the Bank and its subcontractors warrant compliance with all federal immigration laws and regulations that relate to their employees and compliance with the E-verify requirements under A.R.S. § 23-214(A). The Bank's, or a subcontractor's, breach of the above-mentioned warranty shall be deemed a material breach of this Agreement and may result in the termination of the Agreement by the District. The District retains the legal right to randomly inspect the papers and records of the Bank and its subcontractors who work on the Agreement to ensure that the Bank and its subcontractors are complying with the above-mentioned warranty. The Bank and its subcontractors warrant to keep the papers and records open for random inspection by the District during normal business hours. The bank and its subcontractors shall cooperate with the District's random inspections including granting the District entry rights onto its property to perform the random inspections and waiving their respective rights to keep such papers and records confidential.

(b) Pursuant to A.R.S. § 35-393 *et seq.*, the Bank hereby certifies that it is not currently engaged in, and for the duration of this Agreement shall not engage in, a boycott of Israel. The term "boycott" has the meaning set forth in A.R.S. § 35-393. If the District determines that the Bank's certification above is false or that it has breached the foregoing agreement, it shall be deemed a material breach by the Bank of this Agreement and may result in the termination of the services of the Bank under the Agreement and its replacement with a successor in those capacities in accordance with this Agreement.

[Remainder of page left blank intentionally]

This Agreement is dated and effective as of July 15, 2020.

U.S. BANK NATIONAL ASSOCIATION

By:   
Keith Henselen

ROCKING K SOUTH COMMUNITY FACILITIES  
DISTRICT

By: \_\_\_\_\_  
Chairman, District Board

ATTEST:

By: \_\_\_\_\_  
Clerk, District Board

APPROVED AS TO FORM:

SQUIRE PATTON BOGGS (US) LLP,  
Bond Counsel

By: \_\_\_\_\_  
Timothy E. Pickrell

Attachment: Exhibit A, Fee Schedule of the Registrar

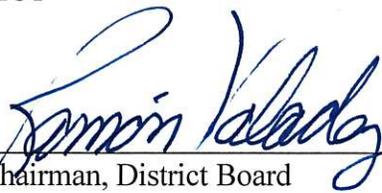
[Signature page of Bond Registrar, Transfer Agent and Paying Agent Agreement]

This Agreement is dated and effective as of July 15, 2020.

U.S. BANK NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Keith Henselen

ROCKING K SOUTH COMMUNITY FACILITIES  
DISTRICT

By:  \_\_\_\_\_  
Chairman, District Board

ATTEST:

By:  \_\_\_\_\_  
Clerk, District Board

APPROVED AS TO FORM:

SQUIRE PATTON BOGGS (US) LLP,  
Bond Counsel

By:  \_\_\_\_\_  
Timothy E. Pickrell

Attachment: Exhibit A, Fee Schedule of the Registrar

[Signature page of Bond Registrar, Transfer Agent and Paying Agent Agreement]

EXHIBIT A

REGISTRAR, TRANSFER AGENT AND PAYING AGENT'S FEE SCHEDULE

See attached Fee Schedule.



**U.S. Bank National Association  
Global Corporate Trust Services**

**Schedule of Fees for Services as  
Registrar, Paying Agent**

Pima County CFD 2020

**Acceptance Fee : CTS01010A \$250.00**

The acceptance fee includes the administrative review of documents, initial set-up of the account, and other reasonably required services up to and including the bond closing. Includes payment of cost of issuance. This is a one-time fee, payable at closing.

**Annual Administration Fee CTS04110 : \$450.00**

Annual account administration fee for performance of the routine duties as registrar and paying agent. Payable annually in advance. In the event our appointment terminates prior to final redemption, no termination fees would apply.

***Direct Out of Pocket Expenses:***

*Reimbursement of expenses associated with the performance of our duties, including but not limited to publications, legal counsel after the initial closing, travel expenses and filing fees (if any) would be billable at cost.*

**Extraordinary administration services:**

The outset of the transaction, not routine or customary, and/or not incurred in the ordinary course of business and may require analysis or interpretation. Billing for fees and expenses related to EAS is appropriate in instances where particular inquiries, events or developments are unexpected, even if the possibility of such circumstances could have been identified at the inception of the transaction, or as changes in law, procedures, or the cost of doing business demand. At our option, EAS may be charged on an hourly (time expended multiplied by current hourly rate), flat or special fee basis at such rates or in such amounts in effect at the time of such services, which may be modified by us in our sole and reasonable discretion from time to time. In addition, all fees and expenses incurred by the trustee or agent, in connection with the trustee's or agent's EAS and ordinary administration services and including without limitation the fees and expenses of legal counsel, financial advisors and other professionals, charges for wire transfers, checks, internal transfers and securities transactions, travel expenses, communication costs, postage (including express mail and overnight delivery charges), copying charges and the like will be payable, at cost, to the trustee or agent. EAS fees are due and payable in addition to annual or ordinary administration fees. Failure to pay for EAS owed to U.S. Bank when due may result in interest being charged on amounts owed to U.S. Bank for extraordinary administration services fees and expenses at the prevailing market rate.

**General terms and conditions:**

Your obligation to pay under this fee schedule shall govern the matters described herein and shall not be superseded or modified by the terms of the governing documents and survive any termination of the transaction or governing documents and the resignation or removal of the trustee or agent. This fee schedule shall be construed and interpreted in accordance with the laws of the state identified in the governing documents without giving effect to the conflict of laws principles thereof. You agree to the sole and exclusive jurisdiction of the state and federal courts of the state identified in the governing documents over any proceeding relating to or arising regarding the matters described herein. Payment of fees constitutes acceptance of the terms and conditions described herein.

Account approval is subject to review and qualification. Fees are subject to change at our discretion and upon written notice. Fees paid in advance will not be prorated. The fees set forth above and any subsequent modifications thereof are part of your agreement. Finalization of the transaction constitutes agreement to the

above fee schedule, including agreement to any subsequent changes upon proper written notice. In the event your transaction is not finalized, any related out-of-pocket expenses will be billed to you directly. Absent your written instructions to sweep or otherwise invest, all sums in your account will remain uninvested and no accrued interest or other compensation will be credited to the account. Payment of fees constitutes acceptance of the terms and conditions set forth.

Important information about procedures for opening a new account: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a nonindividual, such as a business entity, a charity, a trust or other legal entity, we will ask for documentation to verify its formation and existence as a legal entity. We may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

April 21, 2020

EXHIBIT B

COST OF ISSUANCE SCHEDULE

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
GENERAL OBLIGATION BOND, TAXABLE SERIES 2020A

COSTS OF ISSUANCE

Squire Patton Boggs (US) LLP (Bond Counsel)	\$60,000.00
RBC Capital Markets, LLC (Financial Advisor)	45,000.00
U.S. Bank National Association (Bond Registrar/Paying Agent)	700.00
TOTAL:	<u>\$105,700.00</u>

**\$138,000**  
**ROCKING K SOUTH COMMUNITY DEVELOPMENT AGREEMENT**  
**GENERAL OBLIGATION BOND, TAXABLE SERIES 2020A**

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**CERTIFICATE AND RECEIPT OF THE PURCHASER**

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This CERTIFICATE AND RECEIPT OF THE PURCHASER is being executed and delivered in connection with the issuance by the Rocking K South Community Facilities District (the "District") of \$138,000 aggregate principal amount of its General Obligation Bonds, Taxable Series 2020A (the "Bonds") and the sale thereof to Rocking K Development Co., an Arizona corporation (the "Purchaser"). The District agrees to sell and the Purchaser agrees to purchase the Bonds at a price of \$138,000.00, representing the principal amount thereof. \$32,300.00 of such proceeds will be paid directly to the District and \$105,700.00 will be wired directly to U.S. Bank National Association, the District's Bond Registrar and Paying Agent (the "Bond Registrar and Paying Agent") for the Bonds, as an accommodation to the District, to pay costs related to the issuance and sale of the Bonds, as directed by the District. The Bonds are dated July 15, 2020, are in the form of a single fully registered bond in the principal amount of \$138,000, registered in the name of the Purchaser, maturing on July 15, 2035, bearing interest at the rate of 4.50% per annum and subject to redemption and containing such other terms as shown on Exhibit A attached hereto and as provided in Resolution 2020-RK2, adopted by the District Board of the District on June 23, 2020 (the "Resolution"). Bonds are issuable only in physical certificated fully registered form in the form of a single bond in the denomination equal to the outstanding principal amount of the Bonds. The principal of the Bond shall be payable at final maturity or upon redemption in full upon presentation and surrender thereof at the designated corporate trust office of the Bond Registrar and Paying Agent. Interest and redemption of principal amounts in part on the Bonds shall be payable by check, dated as of the interest payment date, mailed to the registered owner thereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent, or by wire transfer upon two days' prior written request delivered to the Bond Registrar and Paying Agent specifying a wire transfer address in the continental United States.

In connection with the issuance and sale of the Bonds the undersigned authorized representative of the Purchaser does hereby certify as follows:

1. The Purchaser has knowledge and experience in financial and business matters that make it capable of evaluating the Bonds and the risks associated with the purchase of the Bonds; has the ability to bear the economic risk of an acquisition of the Bonds; and is an "accredited investor" as defined in Rule 501 of Regulation D promulgated under the Securities Act of 1933, as amended.

2. The Purchaser has conducted its own investigation of the financial condition of the District in the transaction effecting the issuance of the Bonds, the purposes for which the Bonds were delivered and of the security for the payment of the principal of and interest on the Bonds, and has obtained such information regarding the Bonds and the District and its

operations, financial condition and financial prospects as the Purchaser deemed necessary to make an informed investment decision with respect to the purchase of the Bonds.

3. The Purchaser is purchasing the Bonds for its own account and without any present intention of distributing or selling any interest therein or portion thereof. The Purchaser may only transfer the Bond to a transferee that is an entity whose ownership is controlled by the Purchaser.

4. The undersigned, on behalf of the Purchaser, does further hereby acknowledge (1) that (a) the Bonds have not been registered under the Securities Act of 1933, as amended, and have not been registered or otherwise qualified for sale under the securities laws of any state, (b) the Bonds will not be listed on any securities exchange, (c) there is no established market for the Bonds and that none is likely to develop, (d) the offering of the Bonds is not intended to be subject to the requirements of Rule 15c2-12 promulgated under the Securities Exchange Act of 1934, as amended, (e) in connection with its purchase of the Bonds, the District has not prepared or caused to be prepared, an official statement, private placement memorandum or other offering document in connection with the sale and purchase of the Bonds, (f) no CUSIP has been requested or obtained for the Bonds, and (g) the acquisition of the Bonds will not be closed through DTC or in book-entry form and (2) receipt of the Bonds on this date from the Bond Registrar and Paying Agent, fully executed and authenticated.

As required by the provisions of Arizona Revised Statutes Section 38-511, notice is hereby given that the State, its political subdivisions (including the District) or any department or agency of either may, within three years after its execution, cancel any contract, without penalty or further obligation, made by the State, its political subdivisions, or any of the departments or agencies of either if any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions, or any of the departments or agencies of either is, at any time while the contract or any extension of the contract is in effect, an employee or agent of any other party to the contract in any capacity or a consultant to any other party of the contract with respect to the subject matter of the contract. The cancellation shall be effective when written notice from the Governor or the chief executive officer or governing body of the political subdivision is received by all other parties to the contract unless the notice specifies a later time. The State, its political subdivisions or any department or agency of either may recoup any fee or commission paid or due to any person significantly involved in initiating, negotiating, securing, drafting or creating the contract on behalf of the State, its political subdivisions or any department or agency of either from any other party to the contract arising as the result of the contract. This section is not intended to expand or enlarge the rights of the District hereunder except as required by such Section 38-511. Each of the parties hereto hereby certifies that it is not presently aware of any violation of Section 38-511 which would adversely affect the enforceability of this agreement and covenants that it shall take no action which would result in a violation of such Section.

Dated: July 15, 2020

ROCKING K DEVELOPMENT CO.  
an Arizona corporation

By  \_\_\_\_\_

Printed Name: CHAD KOLODISNER

Title: Authorized Officer

ROCKING K SOUTH COMMUNITY  
FACILITIES DISTRICT

By  \_\_\_\_\_  
Michelle Campagne  
District Director of Finance

EXHIBIT A

[ATTACH BOND NO. R-1]

REGISTERED NO. R-1

REGISTERED: \$138,000

THIS BOND IS ONLY TRANSFERABLE UPON RECEIPT OF THE HEREIN-DESCRIBED BOND REGISTRAR OF A CERTIFICATE FROM THE TRANSFEREE INCLUDED IN THIS FORM.

UNITED STATES OF AMERICA  
STATE OF ARIZONA, COUNTY OF PIMA  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
(PIMA COUNTY, ARIZONA)  
GENERAL OBLIGATION BOND,  
TAXABLE SERIES 2020A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
4.50%	July 15, 2035	July 15, 2020

Registered Owner: Rocking K Development Co.

Principal Amount: One Hundred Thirty-Eight Thousand and no/100 Dollars

Rocking K South Community Facilities District (the "District"), a community facilities district duly formed pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the "Act"), for value received, hereby promises to pay to the aforesaid registered owner, or registered assigns, the aforesaid principal amount on the aforesaid maturity date unless earlier redeemed, and to pay interest on the principal amount from the date as of which this Bond is dated as indicated hereinabove at the aforesaid interest rate on January 15, 2021, and on each July 15 and January 15 thereafter (each an "interest payment date") to the maturity or redemption prior to maturity of this Bond.

The principal of this Bond shall be payable at final maturity or upon redemption in full upon presentation and surrender thereof at the designated corporate trust office of U.S. Bank National Association (the "Bond Registrar and Paying Agent"), as the Bond Registrar and Paying Agent. Interest and redemption of principal amounts in part on this Bond shall be payable by check, dated as of the interest payment date or redemption date, as applicable, mailed to the registered owners thereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the first (1st) day of the month next preceding that interest payment date (the "regular record date") or by wire transfer upon two days' prior written request delivered to the Bond Registrar and Paying Agent specifying a wire

transfer address in the continental United States. Any such interest on this Bond which is not timely paid or duly provided for shall cease to be payable to the registered owner thereof (or of one or more predecessor Bonds) as of the regular record date, and shall be payable to the registered owner thereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of the overdue interest, and notice of the special record date shall be given to the registered owner of this Bond not less than ten (10) days prior thereto.

The principal of, and interest and premium, if any, on, this Bond are payable in lawful money of the United States of America, on the respective dates when principal and interest become due.

This Bond represents a series of bonds indicated above (the "Bonds") in the aggregate principal amount of \$138,000 issued by the District pursuant to a resolution of the Board of the District, duly adopted prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the sale and issuance of general obligation bonds of community facilities districts, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling.

The Bonds are issuable as a single fully registered bond only in the denominations equal to the outstanding principal amount of the Bonds.

The Bonds are payable, equally and ratably with such other general obligation bonds of the District from the proceeds of an ad valorem tax to be collected, at the same time and in the same manner as other taxes are levied and collected on all taxable property within the boundaries of the District, sufficient, together with moneys from the other sources available pursuant to the Act, to pay debt service on the Bonds when due.

**NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF PIMA COUNTY, ARIZONA, OR THE STATE OF ARIZONA OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER) IS PLEDGED TO THE PAYMENT OF THE BONDS.**

The Bonds are subject to optional redemption prior to maturity at the option of the District, in whole or in part in \$1,000 increments, on any date in inverse order of principal amount due at maturity or prior mandatory redemption, by the payment of a redemption price equal to the principal amount of such Bond to be redeemed plus interest accrued to the date fixed for redemption, but without premium.

The Bonds shall be redeemed prior to maturity on July 15, in the years and amounts set forth below, by payment of the principal amount of each Bond to be redeemed plus interest accrued to the date fixed for redemption, but without a premium:

<u>Year</u>	<u>Amount</u>
2021	\$7,000
2022	7,000
2023	7,000
2024	8,000
2025	8,000
2026	8,000
2027	9,000
2028	9,000
2029	9,000
2030	10,000
2031	10,000
2032	11,000
2033	11,000
2034	12,000
2035*	12,000

**\*Maturity**

Notice of redemption of such Bond will be mailed by first class mail, postage prepaid, not less than ten (10) days prior to the date set for redemption to the registered owner of such Bond being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent.

The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond as provided in the Resolution. (The Bond Registrar and Paying Agent may be changed without notice or consent.)

This Bond may be transferred only in whole on the registration books upon delivery and surrender hereof to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by (i) a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the transferring registered owner of this Bond or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer and (ii) a certificate signed by the transferee registered owner of this Bond in the form attached hereto, certifying that the transferee is an entity whose ownership is controlled by the Rocking K Development Co., an Arizona corporation, the original purchaser of this Bonds. No transfer of this Bond shall be effective until entered on the registration books.

In all cases upon the transfer of this Bond, the Bond Registrar and Paying Agent shall transfer the ownership in the registration books and shall authenticate and deliver in the name of the transferee a new fully registered Bond in the denomination of the aggregate principal amount remaining which the registered owner is entitled to receive at the earliest practicable time in

accordance with the provisions of the Resolution. The District and the Bond Registrar and Paying Agent shall charge the owner of such Bond, for every transfer of a Bond, an amount sufficient to reimburse them for any transfer fee, tax or other charge required to be paid with respect to such transfer, and may require that such transfer fee, tax or other charge be paid before any such new Bond shall be delivered.

The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the opening of business on a regular record date and ending with the close of business on the corresponding interest payment date.

This Bond shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar and Paying Agent.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Arizona to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the series of Bonds of which this is one, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law, sufficient to pay the principal hereof and the interest hereon as each becomes due.

IN WITNESS WHEREOF, ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT, has caused this Bond to be executed in the name of the District by the signature of the Chairman of the District Board and attested by the signature of the Clerk of District Board.

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

By  \_\_\_\_\_  
Chairman, District Board

ATTEST:

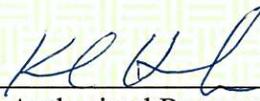
By  \_\_\_\_\_  
Clerk, District Board

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Rocking K South Community Facilities District (Pima County, Arizona) General Obligation Bonds, Taxable Series 2020A, described in the within mentioned Resolution.

Date of Authentication: *July 15, 2020*

U.S. BANK NATIONAL ASSOCIATION  
as Bond Registrar and Paying Agent

  
\_\_\_\_\_  
By Authorized Representative

FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto (Name and Address of Transferee) the within Bond and irrevocably constitutes and appoints attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

Signature

[Insert proper legend]

\_\_\_\_\_  
Signature

Note: The signature(s) on this assignment must correspond with the name(s) as it appears upon the face of the within Bond in every particular, without alteration or any change whatsoever.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT/TRANS MIN ACT --
TEN ENT	- as tenants by the entireties	_____ Custodian _____
JT TEN	- as joint tenants with right of survivorship and not as tenants in common	(Cust) _____ (Minor
		Under Uniform Gifts/Transfers to
		Minors Act _____
		(State)

Additional abbreviations may also be used, though not in the above list.

ALL FEES AND COSTS OF TRANSFER  
SHALL BE PAID BY THE TRANSFEROR

\* \* \*

BOND TRANSFEREE CERTIFICATE

\_\_\_\_\_, 20\_\_

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

U.S. BANK NATIONAL ASSOCIATION, as Bond Registrar and Paying Agent

Re: Rocking K South Community Facilities District (Pima County, Arizona)  
General Obligation Bonds, Taxable Series 2020A

Please be advised that the undersigned is purchasing the captioned bond in the form of a single, physically certificated bond (the "Bond") in the aggregate principal amount of \$.....  
The undersigned hereby certifies that the undersigned is an entity whose ownership is controlled by Rocking K Development Co.

\_\_\_\_\_  
By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**\$138,000**  
**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**  
**GENERAL OBLIGATION BONDS**  
**TAXABLE SERIES 2020A**

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**GENERAL CERTIFICATE OF THE DISTRICT**

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The undersigned, the Chairman (the “Chairman”) and the Clerk (the “Clerk”) of the District Board of the Rocking K South Community Facilities District (the “District”), acting for and on behalf of the District, do hereby certify as follows with respect to the \$138,000 aggregate principal amount of Rocking K South Community Facilities District General Obligation Bonds, Taxable Series 2020A (the “Bonds”), issued by the District pursuant to Resolution No. 2020-RK2, passed, adopted and approved by the District Board of the District on June 23, 2020 (the “Resolution”), authorizing and providing for the issuance and sale of the Bonds:

1. They are the duly elected or appointed, qualified and acting Chairman and Clerk, respectively, of the District Board of the District and, as such, are familiar with the matters set forth below and the books, records and proceedings of the District.

2. A regular meeting of the District Board of the District was duly called, noticed and held on June 23, 2020, in accordance with the laws of the State of Arizona. Copies of the notice and agenda for such meeting are attached hereto as Exhibit A. The Resolution, as executed by the Chairman and attested by the Clerk, is in the same form and text as the copy of such Resolution that was before and adopted by the District Board of the District at the meeting of June 23, 2020.

3. The persons named below were on June 23, 2020 to and including the date hereof the duly elected, qualified and acting members and incumbents of the District Board of the District set opposite their respective offices:

<u>Name</u>	<u>Office</u>
Ramón Valadez	Chairman and Director
Steve Christy	Director
Betty Villegas	Director
Ally Miller	Director
Sharon Bronson	Director

To the best of our knowledge, there is no litigation pending or threatened affecting or questioning in any manner whatsoever the rights of the Chairman or the District Board of the District to their respective offices or affecting the organization, existence or powers of the District.

4. The District is a tax levying special improvement district duly organized and validly existing under the Constitution and laws of the State of Arizona and had, and has, full legal right, power and authority to adopt, execute and deliver, as appropriate, the Resolution, the Bonds, the Bond Registrar, Transfer Agent and Paying Agent Agreement, dated as of July 15, 2020 (the “Bond Registrar and Paying Agent Agreement”), between the District and U.S. Bank National Association (the “Bond Registrar and Paying Agent”), the Certificate and Receipt of the Purchaser, dated July 15, 2020 (the “Bond Purchase Agreement”) between the District and Rocking K Development Co. (the “Purchaser”), and all the other documents, instruments and certificates contemplated therein (all of the foregoing are hereinafter collectively referred to as the “District Documents”) and to authorize and issue the Bonds and to carry out the transactions contemplated by the District Documents; and the District Documents have been duly authorized, executed and delivered by the District and are the legal, valid and binding general obligations of the District enforceable against the District in accordance with their respective terms and, in the case of the Resolution, have not been amended, modified or repealed in any respect subsequent to their execution and are in full force and effect on the date hereof.

5. The execution and delivery of the District Documents and compliance with the provisions thereof will not conflict with or constitute a breach of or default under any law, governmental rule or regulation, judgment, order, writ, injunction, consent decree, agreement, ordinance, resolution, or other instrument to which the District is a party or to which it or any of its property is subject, and does not require any consent or approval by any governmental authority, agency or body not already obtained.

6. The Chairman and the Clerk hereby authorize, ratify and adopt the facsimile signatures of the Chairman and the Clerk executing and attesting, respectively, the Bonds in the aggregate principal amount of \$138,000, issued under the Resolution in the form of one fully-registered bond without coupons, and maturing on July 1, 2035 and bearing interest at the rate of 4.50% per annum.

7. All representations and warranties of the District contained in the District Documents are true, correct and complete in all material respects as of the date hereof and the District has satisfied and performed all of the conditions and agreements required in the District Documents to be satisfied or performed by the District at or prior to this date in connection with the issuance, sale and delivery of the Bonds in the manner and with the effect contemplated in the District Documents and, as of the date hereof, to the best knowledge of the District, no default or event of default has occurred, nor has any event occurred which, with the giving of notice or the passage of time, or both, will constitute a default or an event of default with respect to the District Documents.

8. There is no action, suit, proceeding, inquiry, or investigation at law or in equity, or before or by any public board or body, pending or threatened against the District, which questions its right to levy and collect taxes to pay the principal of and interest on the Bonds, or questions the proceedings and authority pursuant to which the levy is made, or questions its right to issue securities, including the Bonds, or to restrain or enjoin the issuance, offer and sale of the Bonds, or in any way affecting or questioning any authority for or the validity of the District Documents, the Bonds or the proceedings for the issuance thereof or the District’s right to use the proceeds of the Bonds in the manner contemplated in the Resolution, which, if determined

adversely to the District or its interests, individually or in the aggregate, would (a) have a material adverse effect upon the financial condition, assets, properties or operations of the District, or (b) have an adverse effect on the validity or enforceability of the District Documents, or (c) impair the District's ability to comply with the requirements set forth in the Resolution.

9. The District is not in default with respect to any order or decree of any court or any order, regulation or demand of any federal, state, municipal or governmental agency, which default would materially and adversely affect the existence or operation of the District or its properties or the execution, delivery, receipt and the performance of the District Documents or the other agreements contemplated thereby.

10. The Bond Registrar and Paying Agent, pursuant to the Resolution and the Bond Registrar and Paying Agent Agreement, is hereby authorized and directed to authenticate the fully-registered Bond and to receipt for and deliver said Bond to the Purchaser, after authentication and upon receipt by the District of \$32,300.00 and receipt by the Bond Registrar and Paying Agent, on behalf of the District, of \$105,700.00.

11. To the best of our knowledge, no public officer, supervisor or employee of the District has been compensated or will be compensated for acting as such in connection with the issuance, sale and delivery of the Bonds, except that they may be reimbursed for their actual expenses incurred in the performance of their duties as such officers, supervisors or employees of the District and no officer, supervisor or employee of the District, or relative of such officer, supervisors or employee, has any "substantial interest" (as defined in Section 38-502 of the Arizona Revised Statutes) in any of the transactions contemplated by the District Documents.

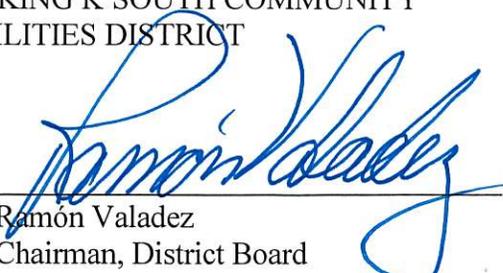
12. Upon the issuance of the Bonds, the outstanding general obligation bonded debt of the District, less principal redemption funds on hand, will be not more than \$138,000.00.

13. Any defined term identified herein by an initial capital letter but not otherwise defined herein shall have the meaning ascribed to it in the Resolution.

Dated: July 15, 2020

ROCKING K SOUTH COMMUNITY  
FACILITIES DISTRICT

By: \_\_\_\_\_

  
Ramón Valadez  
Chairman, District Board

By: \_\_\_\_\_

  
Julie Castañeda  
Clerk, District Board

[Signature Page to General Certificate of the District]

EXHIBIT A

Notice and Agenda of District Board



# Pima County

## Meeting Agenda

### Board of Supervisors

MEETING LOCATION  
Administration Bldg - East  
130 W. Congress Street  
1st Floor  
Tucson, AZ 85701

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Tuesday, June 23, 2020

9:00 AM

Board of Supervisors' Hearing Room

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#### PIMA COUNTY BOARD OF SUPERVISORS

*Ramón Valadez, Chairman, District 2*  
*Sharon Bronson, Vice Chair, District 3*  
*Ally Miller, Member, District 1*  
*Steve Christy, Member, District 4*  
*Betty Villegas, Member, District 5*

#### AGENDA/ADDENDUM AND BROADCAST INFORMATION

*At least 24 hours before each scheduled meeting, the agenda/addendum is available online at [www.pima.gov](http://www.pima.gov) and in the Clerk of the Board's Office, 130 W. Congress St., 1st Fl., Tucson, AZ 85701, Mon-Fri, 8am to 5pm.*  
*Cable Channels: Comcast 96 and Cox 96    Webcast: [www.pima.gov](http://www.pima.gov)*

#### PUBLIC PARTICIPATION SPEAKERS ARE LIMITED TO 3 MINUTES

*To address the Board of Supervisors, please complete a Speaker's Card available in the Hearing Room. Clearly print your name/address, the agenda/addendum item number and other requested information. Speaker Cards are required for each item of interest including Call to the Public. On items not noticed as a hearing, speakers should submit a Speaker Card for Call to the Public. Place the completed Speaker Card(s) in the labeled basket located on the dais. When the Chairman announces your name, step forward to the podium and state your name and affiliation (if applicable) for the record.*

*The Chairman reserves the right to ensure all testimony is pertinent or non-repetitive so the matter will be handled fairly and expeditiously, and that all speakers abide by rules of civility. Any questions pertaining to the meeting can be directed to Julie Castañeda, Clerk of the Board.*

#### HEARING ROOM NOTICE

*Law permits that a video and/or audio recording of all or part of this meeting may be made if doing so does not interfere with the conduct of the meeting. Pima County has no control over the use and distribution of any such recordings. In addition to the official meeting proceedings, these recordings may include images of and comments made by the public prior to the start, during a recess and after adjournment of the meeting, and may be posted on social media or other internet sites.*

#### ACCESSIBILITY

*The Board Hearing Room is wheelchair and handicapped accessible. Any person who is in need of special services (e.g., assistive listening device, Braille or large print agenda material, signer for hearing impaired, accessible parking, etc.) due to any disability will be accommodated. Please contact the Clerk of the Board at (520) 724-8449 for these services at least three (3) business days prior to the Board Meeting.*

**Clerk's Note:** Members of the Pima County Board of Supervisors will attend either in person or by telephone, video or internet conferencing.

### **Public Participation During COVID-19**

**Board of Supervisors Meeting Guidelines - Access will be limited and compliance to the following conditions are required:**

- a. Anyone entering the Hearing Room must undergo a wellness check and will not be admitted if their temperature is 100.4 degrees Fahrenheit or higher or are exhibiting COVID-19 or influenza-like symptoms.
- b. Individuals wishing to address the Board must complete a Speaker Card.
- c. Attendees must wear a face mask at all times while in the Board Hearing Room.
- d. Attendees must sanitize their hands before entering the Hearing Room.
- e. While in the Hearing Room, acceptable physical distancing must be maintained at all times (6 feet minimum).
- f. Access will be limited to accommodate recommended physical distancing.
- g. These conditions will be strictly enforced.

The meeting can be streamed via the following links: BOS Agenda June 23, 2020 ([http://pima.granicus.com/ViewPublisher.php?view\\_id=3](http://pima.granicus.com/ViewPublisher.php?view_id=3)), on Facebook (<https://www.facebook.com/pimacountyarizona/>), or via Cox and Comcast Cable Channel 96. Television viewing will also be available in the lobby at 130 West Congress, 1st Floor.

1. **ROLL CALL**
2. **MOMENT OF SILENCE**
3. **PLEDGE OF ALLEGIANCE**
4. **CALL TO THE PUBLIC** (eComments can also be submitted to [COB\\_mail@pima.gov](mailto:COB_mail@pima.gov))

Attachments: [CalltothePublic Boren 6-22-20 Redacted](#)  
[CalltothePublic Araiza 6-23-20](#)

\* \* \*

## SPECIAL FINAL BUDGET ADOPTION MEETING

### \*\*\* HEARINGS \*\*\*

Individuals wishing to address the Board on a Public Hearing item, but wish to participate remotely, can contact the Clerk of the Board's Office at 520-724-8449, to obtain remote access information.

#### FINAL BUDGET HEARING AND TRUTH IN TAXATION HEARING

5. **Hearing**

Pursuant to A.R.S. §42-17104 and §42-17107, the Board of Supervisors will conduct a public hearing on proposed expenditures and Pima County's intent to raise the primary property taxes over last year's level.

(Clerk's Note: The Board of Supervisors will also be sitting as the Board of Directors of the Other Boards listed below for the public hearing.)

#### BOARD OF SUPERVISORS SITTING AS OTHER BOARDS

##### FLOOD CONTROL DISTRICT BOARD

6. **Hearing**

Pursuant to A.R.S. §48-254, conduct a public hearing on proposed expenditures and the District's intent to raise the secondary property taxes over last year's level.

7. **Hearing**

Flood Control District Final Budget for Fiscal Year 2020/2021. If approved, pass and adopt: RESOLUTION NO. 2020 - **FC3**

Attachments: [FC\\_ResoBudgetAdoption](#)

[CA\\_2020-2021CountyBudget](#)

[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)

[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)

##### IMPROVEMENT DISTRICT BOARD

8. **Hearing**

Improvement District Final Budgets for Fiscal Year 2020/2021, as follows.

If approved, pass and adopt:

Resolution No. **20**, in the amount of \$40,000.00 for Hayhook Ranch.

Resolution No. **24**, in the amount of \$24,050.00 for Mortimore Addition.

Resolution No. 27, for the following Districts:

**Street Lighting Improvement District**

CARDINAL ESTATES	\$15,729
CARRIAGE HILLS NO. 1	\$ 6,183
CARRIAGE HILLS NO. 3	\$ 1,588
DESERT STEPPES	\$ 3,712
HERMOSA HILLS ESTATES	\$ 3,812
LAKESIDE NO. 1	\$ 5,935
LITTLETOWN	\$13,678
LONGVIEW ESTATES NO. 1	\$ 6,710
LONGVIEW ESTATES NO. 2	\$ 7,774
MAÑANA GRANDE B	\$ 5,299
MAÑANA GRANDE C	\$ 8,660
MIDVALE PARK	\$13,405
OAK TREE NO. 1	\$22,544
OAK TREE NO. 2	\$17,690
OAK TREE NO. 3	\$23,186
ORANGE GROVE VALLEY	\$ 5,418
PEACH VALLEY	\$ 2,900
PEPPERTREE	\$ 9,486
ROLLING HILLS	\$12,753
SALIDA DEL SOL	\$16,753

**Attachments:** [ID\\_ResosBudgetAdoption](#)

[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)

[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)

**LIBRARY DISTRICT BOARD**

**9. Hearing**

Pursuant to A.R.S. §48-254, conduct a public hearing on proposed expenditures and the District's intent to raise the secondary property taxes over last year's level.

**10. Hearing**

Library District Final Budget for Fiscal Year 2020/2021. If approved, pass and adopt: RESOLUTION NO. 2020 - **LD1**

**Attachments:** [LD\\_ResoBudgetAdoption](#)

[CA\\_2020-2021CountyBudget](#)

[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)

[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)

**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT BOARD**

11. **Hearing**  
Rocking K South Community Facilities District Final Budget for Fiscal Year 2020/2021. If approved, pass and adopt: RESOLUTION NO. 2020 - **RK1**
- Attachments:** [RK\\_ResoBudgetAdoption](#)  
[CA\\_2020-2021CountyBudget](#)  
[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)  
[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)

**STADIUM DISTRICT BOARD**

12. **Hearing**  
Stadium District Final Budget for Fiscal Year 2020/2021. If approved, pass and adopt: RESOLUTION NO. 2020 - **SD1**
- Attachments:** [KSC\\_ResoBudgetAdoption](#)  
[CA\\_2020-2021CountyBudget](#)  
[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)  
[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)

**SITTING AS THE BOARD OF SUPERVISORS****BOARD OF SUPERVISORS**

13. **Hearing**  
Final Budget for Fiscal Year 2020/2021. If approved, pass and adopt: RESOLUTION NO. 2020 - **48**
- Attachments:** [BOS\\_ResoBudgetAdoption](#)  
[CA\\_2020-2021CountyBudget](#)  
[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)  
[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)
14. **Hearing**  
Adopt Debt Service Final Budget for Fiscal Year 2020/2021
- Attachments:** [CA\\_2020-2021CountyBudget](#)  
[CA\\_CAMemo\\_FiscalYear20-21FinalBudgetAdoption](#)  
[CA\\_CAMemo\\_AdoptedBudgetSchedules](#)

\* \* \*

**EXECUTIVE SESSION**

*(Clerk's Note: As of the posting date of 6/17/20, no executive session item has been placed on the regular agenda. However, this is subject to any addendum. Pursuant to A.R.S. §38-431.03(A)(3) the Board of Supervisors, or the Board sitting as other boards, may vote to go into executive session for the purpose of obtaining legal advice from its counsel with respect to any item listed on this agenda or any addendum thereto.)*

**BOARD OF SUPERVISORS SITTING AS OTHER BOARDS****FLOOD CONTROL DISTRICT BOARD**

15. **Contract**  
James Wilson Voss, to provide for an Agreement to Donate Real Property and Special Warranty Deed, Tax Parcel Nos. 209-02-0290 and 209-02-0460, located in Section 1, T15S, R11E, G&SRM, Pima County, AZ, Flood Control Non-Bond Projects Fund, contract amount \$3,000.00 for closing costs (CT-PW-20-368)

**Attachments:** [CT-PW-20-368](#)

**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT BOARD****\*\*\* HEARINGS \*\*\***

Individuals wishing to address the Board on a Public Hearing item, but wish to participate remotely, can contact the Clerk of the Board's Office at 520-724-8449, to obtain remote access information.

16. **Hearing - General Obligation Bond Resolution**  
RESOLUTION NO. 2020 - **RK2**, of the District Board of Rocking K South Community Facilities District, authorizing and ratifying the giving of notice of hearing with respect to a feasibility report for public infrastructure to be financed by the District; approving such report; authorizing the sale and issuance of not to exceed \$150,000.00 aggregate principal amount of General Obligation Bonds, Taxable Series 2020A, of the District; prescribing certain terms, conditions and provisions for such bonds; appointing a Bond Registrar and Paying Agent Agreement; approving the execution and delivery of other documents relating to such bonds; awarding such bonds to the purchaser thereof; and authorizing the levy of an *ad valorem* property tax with respect to such bonds.

**Attachments:** [RK\\_ResoGeneralObligationBonds](#)

[RK\\_CAMemo\\_ResoRockingKFeasibilityRptDebtIss](#)

**SITTING AS THE BOARD OF SUPERVISORS**

17. **APPROVAL OF CONSENT CALENDAR**

**COUNTY ADMINISTRATOR**

18. (Clerk's Note: All COVID-19 items and/or COVID-19 emergency items will be discussed under this agenda item.)

**Updates and Action on COVID-19**

Attachments: [CA\\_HandSanitizerWarning\\_Dist1Submittal](#)

**CLERK OF THE BOARD**

19. **Petition for Relief of Taxes**

Pursuant to A.R.S. §42-11109(E), The Good Shepherd United Church of Christ, has petitioned the Board of Supervisors for relief of taxes and associated interest/penalty for the following: Parcel Nos. 303-49-005B, 303-49-108A, and 303-49-1090, for tax year 2019.

Attachments: [CL\\_TheGoodShepherdUnitedChurchofChrist](#)

20. **Petitions for Redemption of Property Tax Exemption Waiver**

Staff recommends approval of the petitions for redemption of property tax exemption waivers.

Attachments: [CL\\_RedemptionWaiverofExemption](#)

**ATTRACTIONS AND TOURISM**

21. **Attractions and Tourism Outside Agency Funding  
Recommendations for Fiscal Year 2020/2021**

**Agency/Program/Funding Recommendation/Contract No./Amendment No.**

Ajo District Chamber of Commerce/Ajo Visitor Center: Gateway to the Sonoran Desert/\$45,600/CT-ED-20-28/1

Arts Foundation for Tucson and Southern Arizona/Arts Organization & Artist Support for Pima County/\$115,615/CT-ED-20-39/1

International Sonoran Desert Alliance/Only in Ajo: Wayfinding Improvements for an Emerging Destination/\$16,625/CT-ED-20-30/1

Perimeter Bicycling Association of America, Inc./El Tour de Tucson/\$33,250/CT-ED-20-44/1

Portable Practical Educational Preparation, Inc./2020 Amado Chili Cook-Off/\$19,950/CT-ED-20-41/1

Southwest Folklife Alliance, Inc./Tucson Meet Yourself Folklife Festival/\$28,975/CT-ED-20-43/1

Tucson Botanical Gardens/FY20-21 Programs & Exhibits at the Tucson Botanical Gardens/\$39,188/CT-ED-20-38/1

Tucson Children's Museum, d.b.a. Children's Museum Tucson/3 Access for All Programs at Children's Museum Tucson & Oro Valley/\$53,010/CT-ED-20-35/1

Tucson Presidio for Historic Preservation/Living History Days/\$27,787/CT-ED-20-45/1

**GRAND TOTAL \$380,000**

**Attachments:** [AT\\_OutsideAgencyFundingRecommendations](#)

[CT-ED-20-28](#)

[CT-ED-20-39](#)

[CT-ED-20-30](#)

[CT-ED-20-44](#)

[CT-ED-20-41](#)

[CT-ED-20-43](#)

[CT-ED-20-38](#)

[CT-ED-20-35](#)

[CT-ED-20-45](#)

## FINANCE AND RISK MANAGEMENT

22.

### Revisions to Board of Supervisors Policy

Staff recommends approval of the proposed updates to Board of Supervisors Policy No. D 22.11, Public Safety Personnel Retirement System (PSPRS) Pension Funding, pursuant to A.R.S. §38-863.01.

**Attachments:** [FN\\_RevisionstoBOSPolicyD22.2](#)

## JUSTICE COURTS

23.

### UNFINISHED BUSINESS (6/9/20)

#### Small Claims Hearing Officer Appointments

Appointments of Small Claims Hearing Officers of the Pima County Consolidated Justice Court for the period of July 1, 2020 through June 30, 2021:

Vera Bell Adaskin; Carolyn Aiko Classen; Michael Hellon; Lesley Potts; and Bryan Schwartz.

**Attachments:** [JCT\\_SmallClaimsHearingOfficersAppts](#)

[JCT\\_CAMemo\\_ContinuationRequest\\_6-8-20](#)

24.

### UNFINISHED BUSINESS (6/9/20)

#### Judge Pro Tempore Appointments

Appointments of Judges Pro Tempore of the Consolidated Justice Court for the period of July 1, 2020 through June 30, 2021:

John Davis; Carmen Dolny; Maria Felix; Theodore M. Forgach; Charles Harrington; Paul Julien; Cecilia Monroe; Ronald J. Newman; Linda Penn; David Wayne Rees and Brick P. Storts, III.

**Attachments:** [JCT\\_JudgeProTemporeAppts](#)

[JCT\\_CAMemo\\_ContinuationRequest\\_6-8-20](#)

**\*\*\* HEARINGS \*\*\***

Individuals wishing to address the Board on a Public Hearing item, but wish to participate remotely, can contact the Clerk of the Board's Office at 520-724-8449, to obtain remote access information.

**FRANCHISE/LICENSE/PERMIT**

25. (Clerk's Note: Craft Distiller not a permitted use, would need conditional use to allow.)  
**Hearing - Liquor License**  
Job No. 109744, Shelly Christine Gerrish, Monsoon Vermut, L.L.C., 6940 N. Bobcat Lane, Tucson, Series 18, Craft Distiller, New License.  
Attachments: [FLP\\_LLMonsoonVermutLLC](#)
26. **Hearing - Liquor License**  
Job No. 109081, Erika Judith Rascon, Tacos Del Rancho, 6421 N. Oracle Road, Tucson, Series 12, Restaurant, New License.  
Attachments: [FLP\\_LLTacosDelRancho](#)
27. **Hearing - Fireworks Permit**  
Troy Finley, Tucson Country Club, 2950 N. Camino Principal, Tucson, July 4, 2020 at 9:00 p.m.  
Attachments: [FLP\\_FWTucsonCountryClub](#)
28. **Hearing - Fireworks Permit**  
Anne Connell, Skyline Country Club, 5200 E. Saint Andrew Drive, Tucson, July 4, 2020 at 8:30 p.m.  
Attachments: [FLP\\_FWSkylineCountryClub](#)
29. **Hearing - Permanent Extension of Premises/Patio Permit**  
12104243, Lyndsey Fisher, Dominicks Real Italian, 8330 N. Thornydale Road, No. 170, Tucson.  
Attachments: [FLP\\_EPDominicksRealltalian](#)

**DEVELOPMENT SERVICES**

- 30. Hearing - Fee Suspension Ordinance**  
ORDINANCE NO. 2020 - **17**, of the Board of Supervisors, relating to fees required for various services provided by the Development Services Department; suspending Ordinance 1997-46, Section 4, for the period of July 1, 2020 to June 30, 2021. (All Districts)  
**Attachments:** [DSD\\_OrdFeeSuspension](#)  
[DSD\\_MetropolitanPimaAllianceCommentLetter\\_6-22-20](#)  
[DSD\\_SAHomeBuildersAssocCommentLetter\\_6-23-20](#)

**31. ADJOURNMENT**

**POSTED: Levels A & B and 1st Floor, Pima County Administration Bldg.**

**Pima County Homepage: [www.pima.gov](http://www.pima.gov)**

**DATE/TIME POSTED: 6/17/20 @ 3:00 p.m.**

**DATE/TIME REPOSTED (combined Agenda/Addendum and additional attachments):**

**6/22/20 @ 5:00 p.m.**

**DATE/TIME REPOSTED (additional attachments only): 6/23/20 @ 12:30 p.m.**

**ADDENDUM 1****BOARD OF SUPERVISORS**

1. **HEROES Act Resolution**  
RESOLUTION NO. 2020 - **50**, of the Board of Supervisors, in support of the Health and Economic Recovery Omnibus Emergency Solutions Act (HEROES Act), which provides relief funds to Pima County to ensure the financial and physical health of Pima County businesses and residents.  
(District 2)  
**Attachments:** [BOS\\_ResoHEROESAct](#)

**COMMUNITY SERVICES, EMPLOYMENT AND TRAINING**

2. **Pima County Local Workforce Development Plan**  
Staff recommends approval of the Pima County Workforce Investment Board Workforce Innovation and Opportunity Act ARIZONA@WORK Pima County Local Workforce Development Plan 2020-2023.  
**Attachments:** [CS\\_LocalWorkforceDevelopmentPlan\\_Part1](#)  
[CS\\_LocalWorkforceDevelopmentPlan\\_Part2](#)  
[CS\\_LocalWorkforceDevelopmentPlan\\_Part3](#)

**CONTRACT AND AWARD****BEHAVIORAL HEALTH**

3. University of Arizona, Arizona Health Sciences Center, Amendment No. 3, to provide for the Arizona Telemedicine Program, extend contract term to 6/29/21 and amend contractual language, General Fund, contract amount \$7,600.00 (CT-BH-20-4)  
**Attachments:** [CT-BH-20-4](#)
4. Southern Arizona Children's Advocacy Center, to provide for forensic medical examination and evidence collection for juvenile abuse, General Fund, contract amount \$375,000.00 (CT-BH-20-426)  
**Attachments:** [CT-BH-20-426](#)
5. Centurion Detention Health Services, L.L.C., Amendment No. 2, to provide for correctional health services, amend contractual language and scope of services, no cost (CT-BH-20-5)  
**Attachments:** [CT-BH-20-5](#)

**COMMUNITY SERVICES, EMPLOYMENT AND TRAINING**

6. Salvation Army, Amendment No. 5, to provide for the U.S. Housing and Urban Development (USHUD) Continuum of Care (CoC) Program - Project Advent, extend contract term to 6/30/21, amend contractual language and scope of work, USHUD - CoC Fund, contract amount \$146,109.00 (CT-CR-20-392)  
**Attachments:** [CT-CR-20-392](#)
7. Pima County Community College District, Amendment No. 1, to provide for workforce development education services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL, ADES and General (\$10,720.00) Funds, contract amount \$958,596.00 (CT-CR-20-393)  
**Attachments:** [CT-CR-20-393](#)
8. Catholic Community Services of Southern Arizona, Inc., d.b.a. Pio Decimo Center, Amendment No. 3, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, General Fund, contract amount \$63,299.00 (CT-CR-20-396)  
**Attachments:** [CT-CR-20-396](#)
9. Our Family Services, Inc., Amendment No. 1, to provide for the USHUD Continuum of Care Program - Project Advent, extend contract term to 6/30/21, amend contractual language and scope of work, USHUD - CoC Fund, contract amount \$145,914.15 (CT-CR-20-397)  
**Attachments:** [CT-CR-20-397](#)
10. Literacy Connects, Amendment No. 4, to provide for literacy services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL, ADES and General (\$2,700.00) Funds, contract amount \$76,374.00 (CT-CR-20-398)  
**Attachments:** [CT-CR-20-398](#)
11. Catholic Community Services of Southern Arizona, Inc., Amendment No. 4, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL - WIOA and HPOG Funds, contract amount \$88,750.52 (CT-CR-20-399)  
**Attachments:** [CT-CR-20-399](#)
12. Tucson Preparatory School, Amendment No. 7, to provide for the USHUD Continuum of Care Program - La Casita, extend contract term to 6/30/21, amend contractual language and scope of work, USHUD - CoC Fund, contract amount \$132,784.00 (CT-CR-20-416)  
**Attachments:** [CT-CR-20-416](#)

13. Dorothy Kret and Associates, Inc., Amendment No. 6, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL - WIOA and HPOG Funds, contract amount \$173,815.67 (CT-CR-20-417)  
*Attachments:* [CT-CR-20-417](#)
14. Goodwill Industries of Southern Arizona, Inc., Amendment No. 10, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL - WIOA and HPOG Funds, contract amount \$350,434.11 (CT-CR-20-418)  
*Attachments:* [CT-CR-20-418](#)
15. Portable Practical Educational Preparation, Inc., Amendment No. 11, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL - WIOA and HPOG Funds, contract amount \$494,557.98 (CT-CR-20-419)  
*Attachments:* [CT-CR-20-419](#)
16. SER - Jobs for Progress of Southern Arizona, Inc., Amendment No. 6, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL - WIOA and HPOG Funds, contract amount \$885,899.48 (CT-CR-20-422)  
*Attachments:* [CT-CR-20-422](#)
17. SER - Jobs for Progress of Southern Arizona, Inc., Amendment No. 4, to provide for workforce veterans and innovation services, extend contract term to 6/30/21 and amend contractual language, USDOL - WIOA, HPOG and General (\$35,000.00) Funds, contract amount \$517,673.87 (CT-CR-20-423)  
*Attachments:* [CT-CR-20-423](#)
18. SER - Jobs for Progress of Southern Arizona, Inc., Amendment No. 4, to provide for workforce development and educational services, extend contract term to 6/30/21 and amend contractual language, USDOL - WIOA and General (\$422,244.74) Funds, contract amount \$778,615.29 (CT-CR-20-424)  
*Attachments:* [CT-CR-20-424](#)
19. Tucson Youth Development, Inc., Amendment No. 5, to provide for workforce development services, extend contract term to 6/30/21, amend contractual language and scope of work, USDOL - WIOA and HPOG Funds, contract amount \$785,742.63 (CT-CR-20-421)  
*Attachments:* [CT-CR-20-421](#)

**COUNTY ADMINISTRATOR**

20. CREF3 SP A Participation, L.L.C. and 3800 WSPB Buyer, L.L.C., Amendment No. 2, to provide for the Starr Pass Resort Hotel Development Agreement, extend contract term to 1/17/25 and amend contractual language, no cost (CT-PR-20-384)  
*Attachments:* [CT-PR-20-384](#)  
[CA\\_CAMemo\\_StarrPassDevtAgrmtAmd](#)

**COUNTY ATTORNEY**

21. Hunton Andrews Kurth, L.L.P., f.k.a. Hunton & Williams, L.L.P., Amendment No. 7, to provide for legal services regarding the Broadway Pantano WQARF site, extend contract term to 6/28/21 and amend contractual language, no cost (CT-FM-20-430)  
*Attachments:* [CT-FM-20-430](#)

**PROCUREMENT**

22. The Ashton Company, Inc., Borderland Construction Company, Inc., and Hunter Contracting Co., to provide for a Job Order Master Agreement for wastewater reclamation facilities construction services, Regional Wastewater Reclamation Department Obligations Fund, contract amount \$10,000,000.00 (MA-PO-20-215) Regional Wastewater Reclamation  
*Attachments:* [MA-PO-20-215](#)
23. Westland Resources, Inc., Amendment No. 6, to provide for the Continental Ranch Regional Pump Station Upgrade Design, extend contract term to 9/30/20 and amend contractual language, no cost (CT-WW-13-830) Regional Wastewater Reclamation  
*Attachments:* [CT-WW-13-830](#)
24. PCL Construction, Inc., Amendment No. 5, to provide for Construction Manager at Risk Services for Continental Ranch Regional Pump Station Upgrade Project (3CRS05), extend contract term to 9/30/20 and amend contractual language, no cost (CT-WW-17-380) Regional Wastewater Reclamation  
*Attachments:* [CT-WW-17-380](#)

**GRANT APPLICATION/ACCEPTANCE**

25.                   **Acceptance - Community Services, Employment and Training**  
Arizona Department of Economic Security, Amendment No. 3, to provide for the AZDES - Employment and Training Program Workforce Innovation and Opportunity Act and amend grant language, \$10,430.00 (GTAM 20-53)  
*Attachments:* [GR GTAM 20-53](#)
26.                   **Acceptance - County Attorney**  
Substance Abuse and Mental Health Services Administration, Amendment No. 2, to provide for the Unified Medication Assisted Treatment Targeted Engagement Response Project (U-MATTER), amend grant language and scope of work, no cost (GTAM 20-56)  
*Attachments:* [GR GTAM 20-56](#)
27.                   **Acceptance - Grants Management and Innovation**  
Department of Justice, Office of Justice Programs, Bureau of Justice Assistance, to provide for the Coronavirus Emergency Supplemental Funding Program, \$147,988.00 (GTAW 20-135)  
*Attachments:* [GR GTAW 20-135](#)
28.                   **Acceptance - Pima Animal Care Center**  
Friends of Pima Animal Care Center, to provide for the Finn's Fund Dog Case Manager Grant, \$142,500.00 (GTAW 20-138)  
*Attachments:* [GR GTAW 20-138](#)

**POSTED: Levels A & B and 1st Floor, Pima County Administration Bldg.**

**Pima County Homepage: [www.pima.gov](http://www.pima.gov)**

**DATE/TIME POSTED: 6/19/20 @ 1:00 p.m.**

**CONSENT  
CALENDAR  
JUNE 23, 2020**

**CONSENT CALENDAR, JUNE 23, 2020****CONTRACT AND AWARD****Attractions and Tourism**

1. Metropolitan Tucson Convention and Visitors Bureau, d.b.a. Visit Tucson, to promote and enhance tourism, business travel, film production and youth, amateur, semi-professional, and professional sports development and marketing, General Fund, contract amount \$2,000,000.00 (CT-ED-20-388)  
*Attachments:* [CT-ED-20-388](#)
2. Arizona Aerospace Foundation, Amendment No. 4, to provide for operation and administration of Titan Missile Museum and extend contract term to 4/30/21, no cost (CTN-ED-12-599)  
*Attachments:* [CTN-ED-12-599](#)

**Behavioral Health**

3. Tucson Centers for Women and Children, Inc., d.b.a. Emerge! Center Against Domestic Abuse, Amendment No. 2, to provide for the Arizona Intimate Partner Risk Assessment Instrument System Project, extend contract term to 6/30/21, amend contractual language and amend scope of services, General Fund, contract amount \$100,000.00 (CT-BH-20-2)  
*Attachments:* [CT-BH-20-2](#)

**Community Development and Neighborhood Conservation**

4. Flowing Wells Neighborhood Association and Community Coalition, Amendment No. 2, to provide for Flowing Wells Neighborhood Association and Community Coalition operating funds and technical assistance, extend contract term to 12/31/20 and amend contractual language, no cost (CT-CD-19-191)  
*Attachments:* [CT-CD-19-191](#)

**Community and Economic Development**

5. Humane Borders, Inc., Amendment No. 2, to provide for water distribution services in remote areas of Pima County, extend contract term to 6/30/21 and amend contractual language, General Fund, contract amount \$30,000.00 (CT-CED-19-487)  
*Attachments:* [CT-CED-19-487](#)  
[CT-CED-19-487\\_CommentLetters\\_Redacted](#)

**County Attorney**

6. City of Tucson, to provide for the Pima County Attorney's Victim Services Division, contract amount \$24,900.00 revenue (CTN-PCA-20-171)  
*Attachments:* [CTN-PCA-20-171](#)

**Development Services**

7. Amendment No. 2, to provide for street naming and addressing services, extend contract term to 7/7/25 and amend contractual language, no cost, for the following:

**Vendor Name/Contract No.**

Town of Oro Valley/CT-DSD-CMS142853

Town of Sahuarita/CT-DSD-CMS142854

City of Tucson/CT-DSD-CMS142855

*Attachments:* [CT-DSD-CMS142853](#)[CT-DSD-CMS142854](#)[CT-DSD-CMS142855](#)**Forensic Science Center**

8. Arizona Board of Regents, Arizona State University, Amendment No. 1, to provide information for the Arizona Violent Death Reporting System and the State Unintentional Drug Overdose Reporting System, extend contract term to 4/19/21 and amend contractual language, no cost (CTN-FSC-16-135)  
*Attachments:* [CTN-FSC-16-135](#)

**Natural Resources, Parks and Recreation**

9. Arizona Superior Court in Pima County, Juvenile Court Center, Amendment No. 4, to provide for juvenile work crew services, extend contract term to 6/30/22 and amend contractual language, General Fund, contract amount \$50,000.00 (CT-PR-14-10)  
*Attachments:* [CT-PR-14-10](#)

**Pima County Wireless Integrated Network**

10. Southern Arizona TV Stations, Inc., Amendment No. 2, to provide a communication site lease amendment for Mount Bigelow, extend contract term to 7/31/25 and amend contractual language, PCWIN Special Revenue Fund, contract amount \$117,299.01 (CT-WIN-20-88)  
*Attachments:* [CT-WIN-20-88](#)

**Procurement**

11. Old Pueblo Community Services, Amendment No. 1, to provide for the Permanent Supportive - Housing First Pilot Project, extend contract term to 6/30/21 and amend contractual language, General Fund, contract amount \$1,500,000.00 (MA-PO-19-134) County Administration  
*Attachments:* [MA-PO-19-134](#)
12. Consultant Engineering, Inc. and HDR Construction Control Corporation, Amendment No. 3, to provide for construction surveillance and inspection services for Transportation Capital Improvement Projects and amend contractual language, Various Funds, contract amount \$1,000,000.00 (MA-PO-18-184) Transportation  
*Attachments:* [MA-PO-18-184](#)

**Regional Wastewater Reclamation**

13. Metropolitan Domestic Water Improvement District, to provide for wastewater billing and collection services, RWRD Enterprise Fund, contract amount \$480,000.00 (CT-WW-20-306)  
*Attachments:* [CT-WW-20-306](#)

**School Superintendent**

14. Pima County Board of Supervisors, Pima County Recorder and the Superintendent of Schools, to provide for school district election services, no cost (CT-SS-20-358)  
*Attachments:* [CT-SS-20-358](#)
15. Flowing Wells Unified School District, to provide for the Flowing Wells STEMAZing Teacher Leader Program, no cost (CTN-SS-20-172)  
*Attachments:* [CTN-SS-20-172](#)

**Sheriff**

16. Pima County Community College District, Amendment No. 1, to provide for the Commissioned and Corrections Recruit Educational Program, extend contract term to 6/30/23 and amend contractual language, no cost (CT-SD-19-41)  
*Attachments:* [CT-SD-19-41](#)
17. Sheriff's Auxiliary Volunteers of Green Valley District Area, Inc. (SAV), Amendment No. 8, to provide for property loss protection - Green Valley SAV vehicles and amend scope of services, no cost (CT-SD-18-41)  
*Attachments:* [CT-SD-18-41\\_AmendmentNo8](#)

18. Sheriff's Auxiliary Volunteers of Green Valley District Area, Inc. (SAV), Amendment No. 9, to provide for property loss protection - Green Valley SAV vehicles, extend contract term to 6/30/21 and amend contractual language, \$3,500.00 estimated revenue (CT-SD-18-41)

Attachments: [CT-SD-18-41 AmendmentNo9](#)

19. Sheriff's Auxiliary Volunteers of Pima County, Inc., Amendment No. 4, to provide for property loss protection - Sheriff Auxiliary Volunteer vehicles, extend contract term to 6/30/21 and amend contractual language, \$4,100.00 revenue (CT-SD-18-40)

Attachments: [CT-SD-18-40](#)

## Transportation

20. Arizona Department of Transportation, to provide for a Data Access/Exchange Agreement, no cost/5 year term (CTN-TR-20-169)

Attachments: [CTN-TR-20-169](#)

## BOARD, COMMISSION AND/OR COMMITTEE

21. **Election Integrity Commission**  
Appointment of Mary Preble, to replace John Cote. Term expiration: 6/22/22. (Republican Party recommendation)

Attachments: [BCC ElectionIntegrityCommissionAppt\\_Redacted](#)

## SPECIAL EVENT LIQUOR LICENSE/TEMPORARY EXTENSION OF PREMISES/ PATIO PERMIT/WINE FAIR/WINE FESTIVAL/JOINT PREMISES PERMIT APPROVED PURSUANT TO RESOLUTION NO. 2019-68

22. **Temporary Extension**
- 06100203, Randy D. Nations, Hot Rods Old Vail, 10500 E. Old Vail Road, Tucson, May 27, 28, 29, June 3, 5, 10, 11, 12, 17, 18, 19, 24, 25, 26, July 1, 2, 3, 4, 5, 8, 9, 10, 11, 12, 15, 16, 17, 18, 19, 22, 23, 24, 25, 26, 29, 30, 31, August 1, 2, 5, 6, 7, 8, 9, 12, 13, 14, 15, 16, 19, 20, 21, 22, 23, 26, 27, 28, 29 and 30, 2020.
  - 13103003, Susan Craig, Charron Vineyards & Winery, 18585 S. Sonoita Highway, Vail, June 10 through December 31, 2020.
  - 12104243, Lyndsey Fisher, Dominicks Real Italian, 8330 N. Thornydale Road, No. 170, Tucson, June 11 through July 11, 2020.

**FINANCE AND RISK MANAGEMENT****23. Duplicate Warrants - For Ratification**

Southwest Gas Corporation \$1,257.20; TransPerfect Global, Inc. \$86.33; DNA Labs International \$1,785.00; Tucson Electric Power Co. \$500.00; Headmaster, L.L.P. \$118.00; Frontier Towing, Inc. \$198.40; American Association of Medical Assistants \$125.00; Bayview MSR Opportunity Corp. \$843.97; Carl C. Sheets \$45.84; EMC Corporation \$160,682.97; Susan A. Maakestad \$1,210.40.

Attachments: [FN DuplicateWarrants](#)

**RATIFY AND/OR APPROVE****24. Minutes: May 21 and 28, 2020**

Attachments: [CL\\_05-21-20DraftMinutes](#)

[CL\\_05-28-20DraftMinutes](#)

**\$138,000**  
**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**  
**GENERAL OBLIGATION BONDS**  
**TAXABLE SERIES 2020A**

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**CERTIFICATE OF BOND REGISTRAR AND PAYING AGENT**

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U.S. Bank National Association (the "Bank"), as bond registrar and paying agent (the "Bond Registrar and Paying Agent") pursuant to a Bond Registrar, Transfer Agent and Paying Agent Agreement, dated as of July 15, 2020 (the "Bond Registrar and Paying Agent Agreement"), between Rocking K South Community Facilities District (the "District") and the Bond Registrar and Paying Agent, entered into in connection with the issuance by the District of its \$138,000 aggregate principal amount of General Obligation Bonds, Taxable Series 2020A (the "Bonds") does hereby accept the duties and obligations imposed upon it as Bond Registrar and Paying Agent pursuant to the Bond Registrar and Paying Agent Agreement, and does hereby certify as follows:

1. The Bank is duly organized, validly existing and in good standing under the laws of the United States, having full power and authority to exercise corporate trust powers in the State of Arizona and to execute, deliver and perform its obligations under the Bond Registrar and Paying Agent Agreement.

2. The execution and delivery of the Bond Registrar and Paying Agent Agreement and the due performance by the Bank of its obligations thereunder and the taking of any and all other actions required on the part of the Bank to carry out, give effect to, and consummate the transactions contemplated thereby, have been duly authorized by all necessary corporate action on the part of the Bank, and to the best knowledge of the undersigned, under present law do not contravene any provision of any order, decree, writ or injunction known to the Bank or the Bank's Articles of Association or Bylaws, or result in a breach of or default under, or require consent under any material agreement, indenture or other instrument to which the Bank is a party or by which it is bound.

3. The Bank has taken all action necessary for the acceptance of, and has duly accepted the office of Bond Registrar and Paying Agent pursuant to the Bond Registrar and Paying Agent Agreement, and will comply with the requirements of such agreement, and in accordance therewith will not take or omit to take any action which will in any way result in the proceeds from the sale of the Bonds being applied in a manner inconsistent with such document.

4. The representations of the Bank contained in the Bond Registrar and Paying Agent Agreement are true and correct in all material respects as of the date hereof and the Bank has complied with all agreements and satisfied all conditions on its part to be performed or satisfied thereunder at or prior to the date hereof.

5. To the knowledge of the undersigned, no litigation is pending or threatened against the Bank before any judicial, quasi-judicial or administrative forum (a) restraining or

enjoining the execution or delivery of the Bonds or the application of the proceeds thereof, (b) contesting or affecting any authority for, or the validity of the Bonds, or (c) contesting or affecting the existence or corporate trust powers of the Bank or the Bank's ability to perform and fulfill its duties and obligations under the Bond Registrar and Paying Agent Agreement.

6. The Bond Registrar and Paying Agent Agreement was signed on behalf of the Bank by the person named below, and such person was, at the time of the execution of such agreement, and is now, the duly elected, qualified and acting officer or other authorized representative of the Bank, duly authorized to execute the above-named agreement, and the signature appearing below is a true and correct specimen of such person's genuine signature:

<u>Name</u>	<u>Office</u>	<u>Signature</u>
Keith Henselen	Vice President	 _____

7. Pursuant to the Bond Registrar and Paying Agent Agreement and the General Certificate of the District, dated the date hereof, the Bonds were authenticated by an authorized signatory of the Bank.

8. All blanks in each of the Bonds requiring completion by the Bond Registrar and Paying Agent have been accurately completed and the Certificate of Authentication appearing on each of the Bonds has been duly executed and dated the date of its authentication, which is the date hereof, by an authorized officer or representative of the Bond Registrar and Paying Agent.

9. Attached hereto as Exhibit A is a true, complete and correct copy of an Assistant Secretary's Certificate of the Bank which clearly demonstrates the authority of the person named in paragraph 6 above to act on behalf of the Bank and said resolution or bylaw excerpt was in effect on the date or dates said person or persons acted and remains in full force and effect on the date hereof.

10. The Bond Registrar and Paying Agent has received \$105,700.00 from the proceeds of the Bonds to be used to pay costs of issuance in accordance with the Bond Registrar and Paying Agent Agreement.

[Remainder of page left blank intentionally]

Dated: July 15, 2020

U.S. BANK NATIONAL ASSOCIATION

By:   
Name: Mary Ambriz-Reyes  
Its: Vice President

[Signature page of Certificate of Bond Registrar and Paying Agent]

**EXHIBIT A**

**ASSISTANT SECRETARY'S CERTIFICATE AS TO SIGNATURE AUTHORITY**



**U.S. BANK NATIONAL ASSOCIATION  
ASSISTANT SECRETARY CERTIFICATE**

I, Linda E. Bidon, an Assistant Secretary of U.S. Bank National Association, hereby certify that the following is a true and exact extract from the Bylaws of U.S. Bank National Association, a national banking association organized under the laws of the United States.

**ARTICLE VI.  
CONVEYANCES, CONTRACTS, ETC.**

All transfers and conveyances of real estate, mortgages, and transfers, endorsements or assignments of stock, bonds, notes, debentures or other negotiable instruments, securities or personal property shall be signed by any elected or appointed officer.

All checks, drafts, certificates of deposit and all funds of the Association held in its own or in a fiduciary capacity may be paid out by an order, draft or check bearing the manual or facsimile signature of any elected or appointed officer of the Association.

All mortgage satisfactions, releases, all types of loan agreements, all routine transactional documents of the Association, and all other instruments not specifically provided for, whether to be executed in a fiduciary capacity or otherwise, may be signed on behalf of the Association by any elected or appointed officer thereof.

The Secretary or any Assistant Secretary of the Association or other proper officer may execute and certify that required action or authority has been given or has taken place by resolution of the Board under this Bylaw without the necessity of further action by the Board.

I further certify the following officers of U.S. Bank National Association have been duly appointed and qualified officers of the Association authorized to act under Article VI of the Bylaws of the Association and that such authority is in full force and effect as of the date hereof and have not been modified, amended or revoked.

Mary J. Ambriz-Reyes	Vice President	Eunice B. Ortega	Assistant Vice President
Keith N. Henselen	Vice President	Linda Y. Riley	Assistant Vice President
Robert L. Von Hess	Vice President	Suzanne M. Gibbs	Assistant Vice President

IN WITNESS WHEREOF, I have set my hand this 17<sup>th</sup> day of January, 2020.

(No corporate seal)

\_\_\_\_\_  
Linda E. Bidon, Assistant Secretary

July 15, 2020

To: Rocking K South Community Facilities District  
Tucson, Arizona

Rocking K Development Co. , as Purchaser  
Tucson, Arizona

Ladies and Gentlemen:

We have served as bond counsel to our client Rocking K South Community Facilities District (the “Issuer”) and not as counsel to any other person in connection with the issuance by the Issuer of its \$138,000 aggregate principal amount of bonds designated the Rocking K South Community Facilities District General Obligation Bonds, Taxable Series 2020A (the “Bonds”), dated the date of this letter. The Bonds are issued pursuant to Title 48, Chapter 4, Article 6 of the Arizona Revised Statutes, and under the provisions of an authorizing resolution adopted by the District Board of the Issuer on June 23, 2020 (the “Bond Resolution”). Capitalized terms not defined in this letter are used as defined in the Bond Resolution. In our capacity as bond counsel, we have examined the transcript of proceedings relating to the issuance of the Bonds, a copy of the signed and authenticated Bond, and such other documents, matters and law as we deem necessary to render the opinions set forth in this letter.

Based on that examination and subject to the limitations stated below, we are of the opinion that under existing law:

1. The Bonds constitute valid, legal and binding general obligations of the Issuer, and the principal of and interest on the Bonds, unless paid from other sources, are to be paid from the proceeds of the levy of ad valorem taxes on all property subject to ad valorem taxes levied by the Issuer, without limitation as to rate or amount to pay the principal and interest on the Bonds. It is required by law that there be levied, assessed and collected, in the same manner as other taxes of the Issuer, an annual tax upon such taxable property in the Issuer sufficient to pay the principal of and interest on the Bonds when due.

2. Interest on the Bonds is not excluded from gross income for federal income tax purposes. The interest of the Bonds is exempt from Arizona state income taxes. We express no opinion as to any other tax consequences regarding the Bonds.

The opinions stated above are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. In rendering all such opinions, we assume, without independent verification, and rely upon (i) the accuracy of the factual matters represented, warranted or certified in the proceedings and documents we have examined and (ii) the due and legal authorization, execution and delivery of those documents by, and the valid, binding and enforceable nature of those documents upon, any parties other than the Issuer.

The rights of the owners of the Bonds and the enforceability of the Bonds and the Bond Resolution are subject to bankruptcy, insolvency, arrangement, fraudulent conveyance or transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion, and to limitations on legal remedies against public entities.

The opinions rendered in this letter are stated only as of this date, and no other opinion shall be implied or inferred as a result of anything contained in or omitted from this letter. Our engagement as bond counsel with respect to the Bonds has concluded on this date.

Respectfully submitted,

A handwritten signature in black ink that reads "Squire Patton Boggs (US) LLP". The signature is written in a cursive, flowing style.

**\$138,000**  
**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**  
**GENERAL OBLIGATION REFUNDING BONDS,**  
**TAXABLE SERIES 2020A**

---

**DISTRICT TREASURER'S RECEIPT FOR BOND PROCEEDS**

---

I, the undersigned, hereby certify that I am the duly elected and acting Treasurer of Pima County, Arizona, and in such capacity serve as District Treasurer of the Rocking K South Community Facilities District (the "District"), and that in connection with the sale and delivery by the District of its \$138,000 aggregate principal amount of General Obligation Bonds, Taxable Series 2020A (the "Bonds"), issued pursuant to Resolution No. 2020-RK2, passed, adopted and approved by the District Board of the District on June 23, 2020 (the "Bond Resolution"), authorizing and providing for the issuance and ordering the sale of the Bonds, the undersigned has received from Rocking K Development Co., the sum of \$32,300.00, representing the portion of the total purchase price of the Bonds being received by the District.

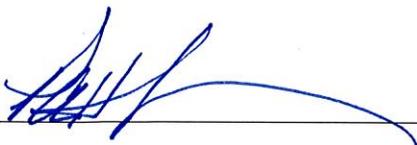
I do further certify that the proceeds from the sale of the Bonds received by the undersigned have been apportioned and applied to the account established by the Bond Resolution for such proceeds of the Bonds to be used for projects to be financed with such proceeds and to pay costs of issuance.

[Remainder of page left blank intentionally]

Dated: July 15, 2020

ROCKING K SOUTH COMMUNITY  
FACILITIES DISTRICT

Beth Ford, District Treasurer

By:  \_\_\_\_\_

Patricia Humbert

Chief Deputy Treasurer for Beth Ford

REGISTERED NO. R-1

REGISTERED: \$138,000

THIS BOND IS ONLY TRANSFERABLE UPON RECEIPT OF THE HEREIN-DESCRIBED BOND REGISTRAR OF A CERTIFICATE FROM THE TRANSFEREE INCLUDED IN THIS FORM.

UNITED STATES OF AMERICA  
STATE OF ARIZONA, COUNTY OF PIMA  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
(PIMA COUNTY, ARIZONA)  
GENERAL OBLIGATION BOND,  
TAXABLE SERIES 2020A

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Dated Date</u>
4.50%	July 15, 2035	July 15, 2020

Registered Owner: Rocking K Development Co.

Principal Amount: One Hundred Thirty-Eight Thousand and no/100 Dollars

Rocking K South Community Facilities District (the "District"), a community facilities district duly formed pursuant to Title 48, Chapter 4, Article 6, Arizona Revised Statutes (the "Act"), for value received, hereby promises to pay to the aforesaid registered owner, or registered assigns, the aforesaid principal amount on the aforesaid maturity date unless earlier redeemed, and to pay interest on the principal amount from the date as of which this Bond is dated as indicated hereinabove at the aforesaid interest rate on January 15, 2021, and on each July 15 and January 15 thereafter (each an "interest payment date") to the maturity or redemption prior to maturity of this Bond.

The principal of this Bond shall be payable at final maturity or upon redemption in full upon presentation and surrender thereof at the designated corporate trust office of U.S. Bank National Association (the "Bond Registrar and Paying Agent"), as the Bond Registrar and Paying Agent. Interest and redemption of principal amounts in part on this Bond shall be payable by check, dated as of the interest payment date or redemption date, as applicable, mailed to the registered owners thereof, as shown on the registration books maintained by the Bond Registrar and Paying Agent at the address appearing therein at the close of business on the first (1st) day of the month next preceding that interest payment date (the "regular record date") or by wire transfer upon two days' prior written request delivered to the Bond Registrar and Paying Agent specifying a wire

transfer address in the continental United States. Any such interest on this Bond which is not timely paid or duly provided for shall cease to be payable to the registered owner thereof (or of one or more predecessor Bonds) as of the regular record date, and shall be payable to the registered owner thereof (or of one or more predecessor Bonds) at the close of business on a special record date for the payment of that overdue interest. The special record date shall be fixed by the Bond Registrar and Paying Agent whenever moneys become available for payment of the overdue interest, and notice of the special record date shall be given to the registered owner of this Bond not less than ten (10) days prior thereto.

The principal of, and interest and premium, if any, on, this Bond are payable in lawful money of the United States of America, on the respective dates when principal and interest become due.

This Bond represents a series of bonds indicated above (the "Bonds") in the aggregate principal amount of \$138,000 issued by the District pursuant to a resolution of the Board of the District, duly adopted prior to the issuance hereof, all of the terms of which are hereby incorporated herein (the "Resolution"), and pursuant to the Constitution and laws of the State of Arizona relative to the sale and issuance of general obligation bonds of community facilities districts, and all amendments thereto, and all other laws of the State of Arizona thereunto enabling.

The Bonds are issuable as a single fully registered bond only in the denominations equal to the outstanding principal amount of the Bonds.

The Bonds are payable, equally and ratably with such other general obligation bonds of the District from the proceeds of an ad valorem tax to be collected, at the same time and in the same manner as other taxes are levied and collected on all taxable property within the boundaries of the District, sufficient, together with moneys from the other sources available pursuant to the Act, to pay debt service on the Bonds when due.

**NEITHER THE FULL FAITH AND CREDIT NOR THE GENERAL TAXING POWER OF PIMA COUNTY, ARIZONA, OR THE STATE OF ARIZONA OR ANY POLITICAL SUBDIVISION THEREOF (OTHER THAN THE ISSUER) IS PLEDGED TO THE PAYMENT OF THE BONDS.**

The Bonds are subject to optional redemption prior to maturity at the option of the District, in whole or in part in \$1,000 increments, on any date in inverse order of principal amount due at maturity or prior mandatory redemption, by the payment of a redemption price equal to the principal amount of such Bond to be redeemed plus interest accrued to the date fixed for redemption, but without premium.

The Bonds shall be redeemed prior to maturity on July 15, in the years and amounts set forth below, by payment of the principal amount of each Bond to be redeemed plus interest accrued to the date fixed for redemption, but without a premium:

<u>Year</u>	<u>Amount</u>
2021	\$7,000
2022	7,000
2023	7,000
2024	8,000
2025	8,000
2026	8,000
2027	9,000
2028	9,000
2029	9,000
2030	10,000
2031	10,000
2032	11,000
2033	11,000
2034	12,000
2035*	12,000

**\*Maturity**

Notice of redemption of such Bond will be mailed by first class mail, postage prepaid, not less than ten (10) days prior to the date set for redemption to the registered owner of such Bond being redeemed at the address shown on the registration books for the Bonds maintained by the Bond Registrar and Paying Agent.

The Bond Registrar and Paying Agent shall maintain the registration books of the District for the registration of ownership of each Bond as provided in the Resolution. (The Bond Registrar and Paying Agent may be changed without notice or consent.)

This Bond may be transferred only in whole on the registration books upon delivery and surrender hereof to the Bond Registrar and Paying Agent at its designated corporate trust office, accompanied by (i) a written instrument of transfer in form and with guaranty of signature satisfactory to the Bond Registrar and Paying Agent, duly executed by the transferring registered owner of this Bond or his or her attorney-in-fact or legal representative, containing written instructions as to the details of the transfer and (ii) a certificate signed by the transferee registered owner of this Bond in the form attached hereto, certifying that the transferee is an entity whose ownership is controlled by the Rocking K Development Co., an Arizona corporation, the original purchaser of this Bonds. No transfer of this Bond shall be effective until entered on the registration books.

In all cases upon the transfer of this Bond, the Bond Registrar and Paying Agent shall transfer the ownership in the registration books and shall authenticate and deliver in the name of the transferee a new fully registered Bond in the denomination of the aggregate principal amount remaining which the registered owner is entitled to receive at the earliest practicable time in

accordance with the provisions of the Resolution. The District and the Bond Registrar and Paying Agent shall charge the owner of such Bond, for every transfer of a Bond, an amount sufficient to reimburse them for any transfer fee, tax or other charge required to be paid with respect to such transfer, and may require that such transfer fee, tax or other charge be paid before any such new Bond shall be delivered.

The District and the Bond Registrar and Paying Agent shall not be required to issue or transfer any Bonds during a period beginning with the opening of business on a regular record date and ending with the close of business on the corresponding interest payment date.

This Bond shall not be entitled to any security or benefit under the Resolution or be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar and Paying Agent.

It is hereby certified, recited and declared (i) that all conditions, acts and things required by the Constitution and laws of the State of Arizona to happen, to be done, to exist and to be performed precedent to and in the issuance of this Bond and of the series of which it is one, have happened, have been done, do exist and have been performed in regular and due form and time as required by law; (ii) that the obligation evidenced by the series of Bonds of which this is one, together with all other existing indebtedness of the District, does not exceed any applicable constitutional or statutory limitation and (iii) that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon taxable property within the District, over and above all other taxes authorized or limited by law, sufficient to pay the principal hereof and the interest hereon as each becomes due.

IN WITNESS WHEREOF, ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT, has caused this Bond to be executed in the name of the District by the signature of the Chairman of the District Board and attested by the signature of the Clerk of District Board.

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

By  \_\_\_\_\_  
Chairman, District Board

ATTEST:

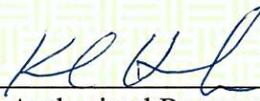
By  \_\_\_\_\_  
Clerk, District Board

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Rocking K South Community Facilities District (Pima County, Arizona) General Obligation Bonds, Taxable Series 2020A, described in the within mentioned Resolution.

Date of Authentication: *July 15, 2020*

U.S. BANK NATIONAL ASSOCIATION  
as Bond Registrar and Paying Agent

  
\_\_\_\_\_  
By Authorized Representative

FORM OF ASSIGNMENT

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto (Name and Address of Transferee) the within Bond and irrevocably constitutes and appoints attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Signature Guaranteed:

Signature

[Insert proper legend]

\_\_\_\_\_  
Signature

Note: The signature(s) on this assignment must correspond with the name(s) as it appears upon the face of the within Bond in every particular, without alteration or any change whatsoever.

ABBREVIATIONS

The following abbreviations, when used in the inscription on the face of the within Certificate, shall be construed as though they were written out in full according to applicable laws or regulations:

TEN COM	- as tenants in common	UNIF GIFT/TRANS MIN ACT --
TEN ENT	- as tenants by the entireties	_____ Custodian _____
JT TEN	- as joint tenants with right of survivorship and not as tenants in common	(Cust) _____ (Minor Under Uniform Gifts/Transfers to Minors Act _____ (State)

Additional abbreviations may also be used, though not in the above list.

ALL FEES AND COSTS OF TRANSFER  
SHALL BE PAID BY THE TRANSFEROR

\* \* \*

BOND TRANSFEREE CERTIFICATE

\_\_\_\_\_, 20\_\_

ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT

U.S. BANK NATIONAL ASSOCIATION, as Bond Registrar and Paying Agent

Re: Rocking K South Community Facilities District (Pima County, Arizona)  
General Obligation Bonds, Taxable Series 2020A

Please be advised that the undersigned is purchasing the captioned bond in the form of a single, physically certificated bond (the "Bond") in the aggregate principal amount of \$..... The undersigned hereby certifies that the undersigned is an entity whose ownership is controlled by Rocking K Development Co.

\_\_\_\_\_  
By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_



**SETTLEMENT, DELIVERY & CLOSING PROCEDURES**

**ISSUE:** \$138,000  
Pima County, Arizona  
Rocking K South Community Facilities District  
General Obligation Bonds  
Series 2020A (the “Bonds”)

**BONDS DATED:** July 15, 2020

**INTEREST PAYMENT DATES:** Interest payable semiannually on January 15 and July 15 of each year, commencing January 15, 2021.

**MATURITY DATES, PRINCIPAL AMOUNTS, INTEREST RATES:** The Bonds, in the full principal amount of \$138,000, mature on July 15, 2035 and bear interest at a fixed single rate of interest of 4.50%. The Bonds are subject to mandatory redemption on July 15 of the following years in the following amounts:

2021	\$7,000
2022	7,000
2023	7,000
2024	8,000
2025	8,000
2026	8,000
2027	9,000
2028	9,000
2029	9,000
2030	10,000
2031	10,000
2032	11,000
2033	11,000
2034	12,000
2035 (maturity)	12,000

A debt service schedule for the Bonds is provided on Exhibit A.

**PRE-CLOSING MATTERS:** Final closing documents will be available to be reviewed at the offices of the Bond Counsel or as a result of electronic distribution of final versions of such documents.

**CLOSING:** The Closing will be held on **Wednesday, July 15, 2020**. The Purchaser will confirm with all financing participants when the wire to purchase the Bonds has been sent, and the County and U.S. Bank will confirm receipt of the respective wires. Once all funds have cleared and been accounted for, Bond Counsel will notify all parties that the issue has closed.

**PARTICIPANTS:** The financing participants are listed on Exhibit B.

**REGISTRATION & AUTHENTICATION**

After the Bonds have been registered and executed, U.S. Bank National Association (the “Bond Registrar and Paying Agent”) will authenticate the Bonds in the form of a single physical Bond fully registered to Rocking K Development Co. (the “Purchaser”).

**SETTLEMENT INSTRUCTIONS:**

Payment to County of Project Costs	\$32,300.00
Payment to US Bank of Costs of Issuance	<u>105,700.00</u>
Purchase Price	<u>\$138,000.00</u>

**FLOW OF FUNDS:**

Prior to the delivery of the Bonds on the day of closing, the Purchaser (Rocking K Development Co.) will:

- (1) Wire transfer **\$32,300.00** in federal or immediately available funds to the **Pima County Treasurer’s Office** (the “County Treasurer”), as follows:

Bank of America  
14636 N. Scottsdale Road, Suite 200  
Scottsdale, AZ 85254  
Routing Transit No.: 026009593  
Account Title: Pima County  
Account Number: 412724156  
Reference: Rocking K South CFD GO Bonds 2020A  
Attention: Patty Humbert

Confirmation of sending the wire and of the receipt of such funds will be made on the morning of closing with Patty Humbert at the Pima County Treasurer’s Office at (520) 724-9804.

- (2) Wire transfer **\$105,700.00** to US Bank as follows:

U.S. Bank National Association  
60 Livingston  
St. Paul, MN 55107

U.S. Bank, ABA #091000022  
U.S. Bank Trust A/C# 180121167365  
BNF: Corp Trust Wire Clearing Acct  
Ref: Pima County Rocking K South CFD GO 2020A  
Attn: Account Associate SF (415) 677-3594

Confirmation of the wire will be provided by Keith Henselen at US Bank.

**USES:**

The \$32,300.00 in proceeds received by the County Treasurer will be used by the District to acquire infrastructure per the legal documents.

The \$105,700.00 received by US Bank will be used to pay costs of issuing the Bonds.

**DELIVERY INSTRUCTIONS:**

When all parties are satisfied that all monies have been transferred and that documentation is in order, the Bond financing will be closed and the Bond will be released to the Purchaser.

**Exhibit A**

**PIMA COUNTY, ARIZONA  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2020A**

**MANDATORY REDEMPTION, PRINCIPAL AMOUNTS AND INTEREST RATE**

**Dated:** 07/15/2020

**Delivered:** 07/15/2020

<b>Date</b>	<b>Mandatory Redemption</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total D/S</b>	<b>FY Total</b>
01/15/2021			\$3,105.00	\$3,105.00	
07/15/2021	\$7,000	4.500%	3,105.00	10,105.00	\$13,210.00
01/15/2022			2,947.50	2,947.50	
07/15/2022	7,000	4.500%	2,947.50	9,947.50	12,895.00
01/15/2023			2,790.00	2,790.00	
07/15/2023	7,000	4.500%	2,790.00	9,790.00	12,580.00
01/15/2024			2,632.50	2,632.50	
07/15/2024	8,000	4.500%	2,632.50	10,632.50	13,265.00
01/15/2025			2,452.50	2,452.50	
07/15/2025	8,000	4.500%	2,452.50	10,452.50	12,905.00
01/15/2026			2,272.50	2,272.50	
07/15/2026	8,000	4.500%	2,272.50	10,272.50	12,545.00
01/15/2027			2,092.50	2,092.50	
07/15/2027	9,000	4.500%	2,092.50	11,092.50	13,185.00
01/15/2028			1,890.00	1,890.00	
07/15/2028	9,000	4.500%	1,890.00	10,890.00	12,780.00
01/15/2029			1,687.50	1,687.50	
07/15/2029	9,000	4.500%	1,687.50	10,687.50	12,375.00
01/15/2030			1,485.00	1,485.00	
07/15/2030	10,000	4.500%	1,485.00	11,485.00	12,970.00
01/15/2031			1,260.00	1,260.00	
07/15/2031	10,000	4.500%	1,260.00	11,260.00	12,520.00
01/15/2032			1,035.00	1,035.00	
07/15/2032	11,000	4.500%	1,035.00	12,035.00	13,070.00
01/15/2033			787.50	787.50	
07/15/2033	11,000	4.500%	787.50	11,787.50	12,575.00
01/15/2034			540.00	540.00	
07/15/2034	12,000	4.500%	540.00	12,540.00	13,080.00
01/15/2035			270.00	270.00	
07/15/2035	12,000 (a)	4.500%	270.00	12,270.00	12,540.00
<b>Totals</b>	<b>\$138,000</b>		<b>\$54,495.00</b>	<b>\$192,495.00</b>	<b>\$192,495.00</b>

<sup>(a)</sup> Final maturity.

**PIMA COUNTY, ARIZONA  
ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2020A**

**DISTRIBUTION LIST**

**PIMA COUNTY**

Finance and Risk Management Department  
130 West Congress, 6th Floor  
Tucson, AZ 85701  
Fax: (520) 770-4173

Michelle Campagne  
(520) 724-8410  
e-mail: [michelle.campagne@pima.gov](mailto:michelle.campagne@pima.gov)

Michele Milensky  
(520) 724-8352  
e-mail: [michele.milensky@pima.gov](mailto:michele.milensky@pima.gov)

County Attorney's Office  
32 North Stone Avenue  
Tucson, Arizona 85701

Regina Nassen  
(520) 724-5411  
e-mail: [regina.nassen@pcao.pima.gov](mailto:regina.nassen@pcao.pima.gov)

**PIMA COUNTY TREASURER**

Pima County Treasurer's Office  
240 North Stone Avenue  
Tucson, AZ 85701  
Fax: (520) 724-4809

Beth Ford  
County Treasurer  
(520) 724-8341  
e-mail: [beth.ford@pima.gov](mailto:beth.ford@pima.gov)

**BOND COUNSEL**

Squire Patton Boggs (US) LLP  
1 E. Washington Street, Suite 2700  
Phoenix, AZ 85004  
Fax: (602) 253-8129

Timothy E. Pickrell  
P: (602) 528-4031  
C: (602) 617-9260  
e-mail: [timothy.pickrell@squirepb.com](mailto:timothy.pickrell@squirepb.com)

Pedro Miranda  
(602) 528-4843  
e-mail: [pedro.miranda@squirepb.com](mailto:pedro.miranda@squirepb.com)

Jennifer Cosper  
(602) 528-4880  
e-mail: [jennifer.cosper@squirepb.com](mailto:jennifer.cosper@squirepb.com)

**FINANCIAL ADVISOR**

RBC Capital Markets, LLC  
2398 East Camelback Road, Suite 700  
Phoenix, AZ 85016  
Fax: (602) 381-5380

Kurt M. Freund  
(602) 381-5365  
e-mail: [kurt.freund@rbccm.com](mailto:kurt.freund@rbccm.com)

Kathryn Pong  
(602) 381-5359  
e-mail: [kathryn.pong@rbccm.com](mailto:kathryn.pong@rbccm.com)

**BOND REGISTRAR & PAYING AGENT**

U.S. Bank National Association  
101 North First Avenue, Suite 1600  
Phoenix, Arizona 85003  
Fax: (602) 257-5433

Keith Henselen  
(602) 257-5431  
e-mail: [keith.henselen@usbank.com](mailto:keith.henselen@usbank.com)

**PURCHASER**

Rocking K Development Co.  
201 North Central Avenue, Floor 21  
Phoenix, Arizona 85004

Chad Kolodisner  
(602) 221-4509  
e-mail: [ckolodisner@diamondven.com](mailto:ckolodisner@diamondven.com)

**\$138,000**  
**ROCKING K SOUTH COMMUNITY FACILITIES DISTRICT**  
**GENERAL OBLIGATION REFUNDING BONDS,**  
**TAXABLE SERIES 2020A**

---

**CERTIFICATE OF DIRECTOR OF FINANCE**  
**AND RISK MANAGEMENT**

---

I, the undersigned, Finance and Risk Management Director of Pima County, Arizona, hereby certify that as of the date hereof, the total unadjusted planning valuation provided by the Assessor of all taxable property within Rocking K South Community Facilities District (derived by applying the applicable percentages set forth in Title 42, Chapter 15, Article 1, Arizona Revised Statutes, to the full cash value of said property) as shown on the most recent assessment planning roll for State and County taxes established pursuant to Section 42-17052, Arizona Revised Statutes, was \$719,616.

Dated: July 15, 2020

PIMA COUNTY DIRECTOR OF FINANCE  
AND RISK MANAGEMENT

By: Michelle Camper  
Title: Finance + Risk Management  
Director





**ATTACHMENT TO  
REPORT OF BOND AND SECURITY ISSUANCE**

**Costs of Issuance**

Financial Advisor	\$45,000
Bond Counsel	60,000
Bond Registrar/Paying Agent	700