

Industrial Development Authority Regular Meeting

November 8, 2022 | 7:30 a.m.

Chandler City Council Chambers

88 E. Chicago St., Chandler, AZ

or via [Webex](#) 1-602-666-0783

Code 2598 456 3391 password: K9VpcH5umN8



Board Members

President Lee Kroll

Vice President Shannon Wilson

Secretary Charles Ertl

Treasurer Ed Salanga

Director Bill Nolde

Director James Baglini Jr.

Director John Lok

Pursuant to Resolution No. 4464 of the City of Chandler and to A.R.S. § 38-431.02, notice is hereby given to the members of the Industrial Development Authority and to the general public that the Industrial Development Authority will hold a REGULAR MEETING open to the public on Tuesday, November 8, 2022, at 7:30 a.m., at City Council Chambers, 88 E. Chicago Street, Chandler, AZ or via [webex](#).

Persons with disabilities may request a reasonable modification or communication aids and services by contacting the City Clerk's office at (480) 782-2181(711 via AZRS). Please make requests in advance as it affords the City time to accommodate the request.

Agendas are available in the Office of the City Clerk, 175 S. Arizona Avenue.

Industrial Development Authority

Regular Meeting Agenda - November 8, 2022

Call to Order/Roll Call

Scheduled/Unscheduled Public Appearances

Members of the audience may address any item not on the agenda. State Statute prohibits the Board or Commission from discussing an item that is not on the agenda, but the Board or Commission does listen to your concerns and has staff follow up on any questions you raise.

Approval of Minutes

1. **Minutes of September 13, 2022, Regular Meeting**
Move Industrial Development Authority to approve the minutes from the September 13, 2022, Regular Meeting.

Briefing Items and Discussion

2. **Welcome Newly Appointed IDA Board Members - Ms. Lang**
3. **Economic Development Briefing - Mr. Miranda**
4. **July, August, September 2022 Financials - Ms. Smith**
5. **IRS Form 990 Fiscal Year Ending June 30, 2022 - Ms. Smith**
6. **Arizona Corporation Commission Annual Report - Ms. Smith**

Action Agenda

7. **Retention of Bond Counsel - Ms. Lang**

Calendar

8. **Next Meeting Date: December 13, 2022**

Adjourn



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
From: Kristi Smith, Financial Services Officer
Subject: Minutes of September 13, 2022, Regular Meeting

Proposed Motion:

Move Industrial Development Authority to approve the minutes from the September 13, 2022, Regular Meeting.

Attachments

IDA Meeting Minutes 9-13-22

Meeting Minutes

Industrial Development Authority

Regular Meeting

September 13, 2022 | 7:30 a.m.
Chandler City Council Chambers
Webex Meeting +1-415-655-0001
Access Code: 2598 141 8860



Call to Order

The meeting was called to order by President Lee Kroll at 7:30 a.m.

Roll Call

Commission Attendance

President Lee Kroll
Vice President Shannon T. Wilson
Treasurer Edward A. Salanga
Director Charles Ertl

Staff Attendance

Dawn Lang, Deputy City Manager | CFO
Kelly Schwab, City Attorney
Kristi Smith, Financial Services Officer
Savanna Martinez, Management Assistant
Karla Lange, Management Assistant

Absent

Director William (Bill) Nolde - excused

Scheduled and Unscheduled Public Appearances

None.

Approval of Minutes

1. Director Ertl moved to approve the May 10, 2022, Regular Meeting Minutes. Vice President Wilson seconded the motion. Motion approved, (3-0, Treasurer Salanga Abstained).

President Kroll moved Item 5. to be discussed first, with Item 4. to immediately follow.

Briefing Items

2. April, May, and June 2022 Financials: Ms. Smith presented the April Statement of Net Position that explained a Total Current Assets of \$103,239 with Cash in Bank of \$103,239. Investments of \$894,394, providing Total Assets of \$997,633. The Beginning Net Position is \$899,744 and a Year-to-Date Change in Net Position of \$98,389, providing an Ending Net Position of \$997,633. The Statement of Revenues, Expenditures, and Changes in Net Position for April 30, 2022, includes no Operating Revenues, Operating Expenses totaling out to \$23. comprised of miscellaneous bank charges, and Operating Income Loss of negative \$23. Non-Operating Revenues of \$154, providing a Net Change in Net Position of \$131.

May Statement of Net Position that explained Total Current Assets of \$103,216, Total Investments of \$894,266 providing Total Assets of \$997,482 and Ending Net Position of the same amount. The Statement of Revenues, Expenditures, and Changes in Net Position for May 31, 2022, includes no Operating Revenues, Operating Expenses totaling \$23 comprised of miscellaneous bank charges, and Operating Income Loss of negative \$23. Non-Operating Revenues of negative \$128, providing a Net Change in Net Position of negative \$151.

June Statement of Net Position September Statement of Net Position that explained Total Current Assets of \$105,210, Total Investments of \$894,511 providing Total Assets of \$999,720 and Ending Net Position of the same amount. The Statement of Revenues, Expenditures, and Changes in Net Position for June 30, 2022, includes Operating Revenues of \$2,000, Operating Expenses totaling \$6 comprised of miscellaneous bank charges, and Operating Income of \$1,993. Non-Operating Revenues of \$244, providing a Net Change in Net Position of \$2,238. For the twelve-months ended, there were Operating Revenues of \$101,039 including Grants and Miscellaneous Expenses of \$450, providing for the Total Operating Expense of \$2,056. Non-Operating Revenue for the twelve-Month Ended had Investment Income of \$1,493 providing a Net Change in Net Position of \$100,476.

Responding to President Kroll, Ms. Lang voiced that not all of the original \$200,000 was allocated to local business for PPE, and the remainder will stay in the IDA Cash account, which is separate from the City's General Fund. Ms. Smith noted that the PPE line item will be removed for the next meeting, since the new fiscal year began on July 1, 2022.

Ms. Smith voiced that the Board originally had \$200,000 in PPE grants to award, for a maximum of \$500 per local business. She reiterated that remainder of any funds not awarded will stay in the IDA budget.

3. Update on Board Vacancies – Ms. Lang offered that the Board recently lost two members, who have moved outside of the City. Residency within the city limits is a requirement to serve on the IDA. Ms. Lang is reviewing applications, and the Mayor will made a final recommendation to fill the appointments, which will go before Council for approval.
4. Update on \$600M Intel Bond Issue – Ms. Lang reported that all bond-related authorization paperwork was completed by the IDA in February, 2022 in preparation for Intel to issue the bond when the market was ready.

Ms. Lily Berman-Landolt, bond attorney for Intel, stated that on September 8, 2022, the Authority closed its 4th new money bond issue in support of Intel's investment in Chandler, with prior issuances being in 2005, 2007 and 2019. The original target was March of 2022; however, certain Intel market factors delayed the issuance. Ms. Berman-Landolt further noted that the bonds were issued on a draw-down basis, which is advantageous to Intel for various tax purposes. The bond issue date was September 8, 2022, for Federal tax purposes and for Volume Cap purposes. This draw down structure allows Intel to issue amounts for costs which have actually been incurred and provides an additional 3-years for them to be able to make draws on the \$600,000,000 for the various Fabs at Ocotillo.

In this issuance, the first sub-series of this draw down was made in the amount of \$131,175,000 of par of bonds. These mature in 20-years at variable interest rates, in different interest rate modes by the company, within parameters set by the Authority. Individually, the bonds are bearing tax-exempt interest at a five-year term rate of 5%, and at the end of the five years, the bonds will be re-marketed in a new interest rate mode until the bonds mature or are redeemed. All of the \$600,000,000 that is authorized is Intel's obligation to repay, and not the IDA's.

The issuance of tax-exempt bonds by the Authority is one of the few ways under Federal law that allows Chandler to provide a non-capped financing without incurring financial liability. She reiterated Ms. Lang's comment that the deal was done quickly, and approvals were ready to go when the market was favorable and met the SEC requirements that allow for a very small active window for selling bonds. Ms. Berman-Landolt offered her appreciation for the quick amount and speed of the work by the Authority, City Council, City Staff and other parties for this to come to fruition.

Ms. Smith reported that with the new Intel bonds, the total annual administrative revenue from all outstanding bond fees for the IDA will be an estimated \$140,000.

Action Agenda

5. Election of Secretary: Charles Ertl was recommended as Secretary to replace Secretary Kurt Johansen. President Kroll moved to approve, and Director Salanga seconded, motion approved unanimously (4-0).

Calendar

6. The next regular meeting will be held on Tuesday, October 11, 2022, at 7:30 a.m.

Adjourn

The meeting was adjourned at 7:52 a.m.

Lee Kroll, President



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
From: Kristi Smith, Financial Services Officer
Subject: Welcome New Board Members - Ms. Lang

Background/Discussion

Welcome New IDA Board Members James Baglini Jr. and John Lok



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lange, Deputy City Manager | CFO
From: Kristi Smith, Financial Services Officer
Subject: Economic Development Briefing - Micah Miranda



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
From: Kristi Smith, Financial Services Officer
Subject: July, August, September 2022 Financials - Ms. Smith

Attachments

Financials

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
July 31, 2022

CURRENT ASSETS:

Cash in Bank	\$ 103,202.66
Accounts Receivable (Tri-City Baptist Church)	<u>2,000.00</u>

TOTAL CURRENT ASSETS	<u>\$ 105,202.66</u>
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OTHER ASSETS:

Investments	<u>894,713.05</u>
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TOTAL OTHER ASSETS	<u>894,713.05</u>
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TOTAL ASSETS	<u><u>\$ 999,915.71</u></u>
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CAPITAL:

BEGINNING NET POSITION	\$ 999,720.47
Year-to-Date Change in Net Position	<u>195.24</u>

ENDING NET POSITION	<u><u>\$ 999,915.71</u></u>
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CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
July 31, 2022

	July 31, 2022	1 Month Ended July 31, 2022
OPERATING REVENUES:		
Annual Admin Fees (Intel)	-	-
Annual Admin Fees (Tri-City Babbist Church)	-	-
Application Fees	-	-
Closing Fees	-	-
Other Revenue	-	-
	<hr/>	<hr/>
TOTAL Income	-	-
	<hr/>	<hr/>
TOTAL OPERATING REVENUES	-	-
	<hr/>	<hr/>
OPERATING EXPENSES:		
Annual Corporation Report	-	-
Miscellaneous (Account Analysis Settlement Bank Charge)	6.95	6.95
	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	6.95	6.95
	<hr/>	<hr/>
OPERATING INCOME (LOSS)	(6.95)	(6.95)
	<hr/>	<hr/>
NONOPERATING REVENUE:		
Investment Income (LOSS)-Note 1	202.19	202.19
	<hr/>	<hr/>
TOTAL NONOPERATING REVENUE	202.19	202.19
	<hr/>	<hr/>
NET CHANGE IN NET POSITION	<u>\$ 195.24</u>	<u>195.24</u>

Note 1 - Interest Income (Loss) is as follows:

Realized interest to date	\$ 202.19	202.19
Effect of recording investments at amortized cost	-	

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
August 31, 2022

CURRENT ASSETS:

Cash in Bank	\$ 103,202.66
Accounts Receivable (Tri-City Baptist Church)	<u>2,000.00</u>

TOTAL CURRENT ASSETS	<u>\$ 105,202.66</u>
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OTHER ASSETS:

Investments	<u>894,740.91</u>
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TOTAL OTHER ASSETS	<u>894,740.91</u>
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TOTAL ASSETS	<u><u>\$ 999,943.57</u></u>
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CAPITAL:

BEGINNING NET POSITION	\$ 999,720.47
Year-to-Date Change in Net Position	<u>223.10</u>

ENDING NET POSITION	<u><u>\$ 999,943.57</u></u>
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CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
August 31, 2022

	August 31, 2022	2 Month Ended August 31, 2022
OPERATING REVENUES:		
Annual Admin Fees (Intel)	-	-
Annual Admin Fees (Tri-City Babbist Church)	-	-
Application Fees	-	-
Closing Fees	-	-
Other Revenue	-	-
	<hr/>	<hr/>
TOTAL Income	-	-
	<hr/>	<hr/>
TOTAL OPERATING REVENUES	-	-
	<hr/>	<hr/>
OPERATING EXPENSES:		
Annual Corporation Report	-	-
Miscellaneous (Account Analysis Settlement Bank Charge)	-	6.95
	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	-	6.95
	<hr/>	<hr/>
OPERATING INCOME (LOSS)	-	(6.95)
	<hr/>	<hr/>
NONOPERATING REVENUE:		
Investment Income (LOSS)-Note 1	27.86	230.05
	<hr/>	<hr/>
TOTAL NONOPERATING REVENUE	27.86	230.05
	<hr/>	<hr/>
NET CHANGE IN NET POSITION	<u>\$ 27.86</u>	<u>223.10</u>

Note 1 - Interest Income (Loss) is as follows:

Realized interest to date	\$ 27.86	230.05
Effect of recording investments at amortized cost	-	

CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF NET POSITION
September 30, 2022

CURRENT ASSETS:

Cash in Bank	<u>\$ 146,703.66</u>	
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TOTAL CURRENT ASSETS		<u>\$ 146,703.66</u>
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OTHER ASSETS:

Investments	<u>894,714.78</u>	
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TOTAL OTHER ASSETS		<u>894,714.78</u>
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TOTAL ASSETS		<u><u>\$ 1,041,418.44</u></u>
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CAPITAL:

BEGINNING NET POSITION	\$ 999,720.47	
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Year-to-Date Change in Net Position	<u>41,697.97</u>	
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ENDING NET POSITION		<u><u>\$ 1,041,418.44</u></u>
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CHANDLER INDUSTRIAL DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION
September 30, 2022

	September 30, 2022	3 Month Ended September 30, 2022
OPERATING REVENUES:		
Annual Admin Fees (Intel)	41,500.00	41,500.00
Annual Admin Fees (Tri-City Babbist Church)	-	-
Other Revenue	1.00	1.00
	<hr/>	<hr/>
TOTAL Income	41,501.00	41,501.00
	<hr/>	<hr/>
TOTAL OPERATING REVENUES	41,501.00	41,501.00
	<hr/>	<hr/>
OPERATING EXPENSES:		
Annual Corporation Report	-	-
Miscellaneous (Account Analysis Settlement Bank Charge)	-	6.95
	<hr/>	<hr/>
TOTAL OPERATING EXPENSES	-	6.95
	<hr/>	<hr/>
OPERATING INCOME (LOSS)	41,501.00	41,494.05
	<hr/>	<hr/>
NONOPERATING REVENUE:		
Investment Income (LOSS)-Note 1	(26.13)	203.92
	<hr/>	<hr/>
TOTAL NONOPERATING REVENUE	(26.13)	203.92
	<hr/>	<hr/>
NET CHANGE IN NET POSITION	\$ 41,474.87	41,697.97
	<hr/> <hr/>	<hr/> <hr/>
Note 1 - Interest Income (Loss) is as follows:		
Realized interest to date	\$ (26.13)	176.06
Effect of recording investments at amortized cost	-	



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO

From: Kristi Smith, Financial Services Officer
Subject: IRS Form 990 Fiscal Year Ending June 30, 2022 - Kristi Smith

Attachments

CIDA Form 990 - 2021
Signature Page

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2021**Open to Public Inspection**

A For the 2021 calendar year, or tax year beginning 07/01/2021 and ending 06/30/2022																									
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2">C Name of organization INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CHANDLER</td> <td>D Employer identification number 94-2781837</td> </tr> <tr> <td colspan="2">Doing business as</td> <td rowspan="3">E Telephone number 480-782-2333</td> </tr> <tr> <td>Number and street (or P.O. box if mail is not delivered to street address)</td> <td>Room/suite</td> </tr> <tr> <td colspan="2">PO Box 4008 MS702</td> </tr> <tr> <td colspan="2">City or town, state or province, country, and ZIP or foreign postal code Chandler, AZ 85244</td> <td rowspan="2">G Gross receipts \$ 83,756</td> </tr> <tr> <td colspan="2">F Name and address of principal officer: Lee Kroll 1640 South Jay Place, Chandler, AZ 85286</td> </tr> <tr> <td colspan="2">I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (6) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527</td> <td> H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions. </td> </tr> <tr> <td colspan="2">J Website: ▶ http://www.chandleraz.gov/default.aspx?pageid=633</td> <td>H(c) Group exemption number ▶</td> </tr> <tr> <td colspan="2">K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶</td> <td>L Year of formation: 1979 M State of legal domicile: AZ</td> </tr> </table>	C Name of organization INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CHANDLER		D Employer identification number 94-2781837	Doing business as		E Telephone number 480-782-2333	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	PO Box 4008 MS702		City or town, state or province, country, and ZIP or foreign postal code Chandler, AZ 85244		G Gross receipts \$ 83,756	F Name and address of principal officer: Lee Kroll 1640 South Jay Place, Chandler, AZ 85286		I Tax-exempt status: <input type="checkbox"/> 501(c)(3) <input checked="" type="checkbox"/> 501(c) (6) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions.	J Website: ▶ http://www.chandleraz.gov/default.aspx?pageid=633		H(c) Group exemption number ▶	K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ▶		L Year of formation: 1979 M State of legal domicile: AZ
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Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>To enhance employment opportunities and improve Chandler's tax base by focusing on Industrial, Office and Retail revitalization, and tourism development.</u>
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3 7
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 7
	5	Total number of individuals employed in calendar year 2021 (Part V, line 2a) 5 0
	6	Total number of volunteers (estimate if necessary) 6 0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 7a 0
b	Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0	
Revenue	8	Contributions and grants (Part VIII, line 1h) 0 0
	9	Program service revenue (Part VIII, line 2g) 101,039 101,039
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 1,446 -17,283
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0 0
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) 102,485 83,756
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3) 117,424 1,606
	14	Benefits paid to or for members (Part IX, column (A), line 4) 0 0
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10) 0 0
	16a	Professional fundraising fees (Part IX, column (A), line 11e) 0 0
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ 0
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e) 734 450
	18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25) 118,158 2,056
19	Revenue less expenses. Subtract line 18 from line 12 -15,673 81,700	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 899,088 980,788
	21	Total liabilities (Part X, line 26) 0 0
	22	Net assets or fund balances. Subtract line 21 from line 20 899,088 980,788

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	<u>Lee Kroll, Director/President</u> Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:To enhance employment opportunities and improve Chandler's tax base by focusing on Industrial Office and Retail revitalization and tourism development.**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**4a** (Code:) (Expenses \$ 2,056 including grants of \$ 0) (Revenue \$ 0)To enhance employment opportunities and improve Chandler's tax base by focusing on Industrial Office and Retail revitalization and tourism development.**4b** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4c** (Code:) (Expenses \$ including grants of \$) (Revenue \$)**4d** Other program services (Describe on Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)**4e** Total program service expenses **2,056**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1	✓
2 Is the organization required to complete Schedule B, Schedule of Contributors? See instructions	2	✓
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3	✓
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5	✓
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6	✓
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7	✓
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8	✓
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9	✓
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? If "Yes," complete Schedule D, Part V	10	✓
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a	✓
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b	✓
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c	✓
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d	✓
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e	✓
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	✓
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a	✓
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	✓
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	✓
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	✓
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b	✓
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15	✓
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16	✓
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17	✓
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18	✓
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19	✓
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a	✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	✓

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	✓
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	✓
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a	24a	✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II	26	✓
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	✓
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If "Yes," complete Schedule L, Part IV	28a	✓
b A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b	✓
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If "Yes," complete Schedule L, Part IV	28c	✓
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	✓
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	34	✓
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	✓
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	✓
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	✓

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	0
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	0
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file. See instructions.	2b	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	✓
b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	✓
b	If "Yes," enter the name of the foreign country ▶ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a	✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8	
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a	
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	✓
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	✓
17	Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 7		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent	1b 7		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		✓
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		✓
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		✓
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		✓
6 Did the organization have members or stockholders?	6		✓
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		✓
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b		✓
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	✓	
b Each committee with authority to act on behalf of the governing body?	8b	✓	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		✓

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a	✓
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	✓
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	✓
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done.	12c	
13 Did the organization have a written whistleblower policy?	13	✓
14 Did the organization have a written document retention and destruction policy?	14	✓
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	✓
b Other officers or key employees of the organization	15b	✓
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	✓
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► [AZ](#)
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►

City of Chandler Accounting, (480)782-2333

175 South Arizona Avenue, Chandler, AZ 85225

Check if Schedule O contains a response or note to any line in this Part VII ☐

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

Form **990** (2021)

[illegible]

	Yes	No
3		✓
4		✓
5		✓

Form **990** (2021)

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above	1f					
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f ▶			0			
Program Service Revenue				Business Code				
	2a	Administrative Fees	561000	101,039	101,039	0	0	
	b							
	c							
	d							
	e							
	f	All other program service revenue . .		0	0	0	0	
	g	Total. Add lines 2a-2f ▶			101,039			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts) ▶		-17,283	-17,283	0	0	
	4	Income from investment of tax-exempt bond proceeds ▶		0	0	0	0	
	5	Royalties ▶		0	0	0	0	
	6a	Gross rents	(i) Real	(ii) Personal				
			6a					
			6b					
	b	Less: rental expenses	6b					
	c	Rental income or (loss)	6c	0	0			
	d	Net rental income or (loss) ▶						
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			7a					
			7b					
	b	Less: cost or other basis and sales expenses	7b					
	c	Gain or (loss)	7c	0	0			
	d	Net gain or (loss) ▶						
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18						
			8a					
			8b					
	b	Less: direct expenses	8b					
	c	Net income or (loss) from fundraising events . . ▶						
9a	Gross income from gaming activities. See Part IV, line 19							
		9a						
		9b						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities . . . ▶							
10a	Gross sales of inventory, less returns and allowances							
		10a						
		10b						
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory . . . ▶							
Miscellaneous Revenue				Business Code				
	11a							
	b							
	c							
	d	All other revenue						
e	Total. Add lines 11a-11d ▶			0				
12	Total revenue. See instructions ▶			83,756	83,756	0	0	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☒**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	1,606			
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	450			
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a _____				
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	2,056	0	0	0
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	206,226	1	103,209
	2 Savings and temporary cash investments	7,973	2	13,674
	3 Pledges and grants receivable, net		3	2,000
	4 Accounts receivable, net	2,000	4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments—publicly traded securities	682,889	11	861,905
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)	899,088	16	980,788	
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	0	26	0
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0	29	0
	30 Paid-in or capital surplus, or land, building, or equipment fund	0	30	0
	31 Retained earnings, endowment, accumulated income, or other funds	899,088	31	980,788
	32 Total net assets or fund balances	899,088	32	980,788
33 Total liabilities and net assets/fund balances	899,088	33	980,788	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	83,756
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,056
3	Revenue less expenses. Subtract line 2 from line 1	3	81,700
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	899,088
5	Net unrealized gains (losses) on investments	5	0
6	Donated services and use of facilities	6	0
7	Investment expenses	7	0
8	Prior period adjustments	8	0
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	980,788

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
b Were the organization's financial statements audited by an independent accountant? . . . If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? . . . If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . .		✓
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .		

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2021

**Open to Public
Inspection**

Name of the organization

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CHANDLER

Employer identification number

94-2781837

Form 990, Part VI, Section B, Line 11b - Form 990, Part VI, Section B, Line 11b - This is reviewed by the President or Vice President prior to filing. The signed and approved Form 990 is provided to the board members at the next meeting following the filing.

Form 990, Part VI, Section C, Line 19 - Form 990, Part VI, Section C, Line 19 - Current and past agendas and respective results are available to the public via the City of Chandler website, <http://www.chandleraz.gov/default.aspx?pageid=633>. Minutes are provided upon request.

Form 990, Part IX, Line 11g - Form 990, Part IX, Line 11g - These expenses were incurred for Account Analysis Settlement Bank Charge in Fiscal Year 2021-2022.

Form **8453-TE**

Tax Exempt Entity Declaration and Signature for Electronic Filing

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

For calendar year 2021, or tax year beginning 07/01/2021 and ending 06/30/2022

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, 8868, 5227, 5330, and 8038-CP

Go to www.irs.gov/Form8453TE for the latest information.

2021

Name of filer

INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF CHANDLER

EIN or SSN

94-2781837

Part I Type of Return and Return Information

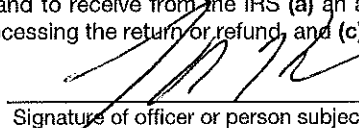
Check the box for the type of return being filed with Form 8453-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	83,756
2a Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a Form 8868 check here	<input type="checkbox"/>	b Balance due (Form 8868, line 3c)	5b	
6a Form 990-T check here	<input type="checkbox"/>	b Total tax (Form 990-T, Part III, line 4)	6b	
7a Form 4720 check here	<input type="checkbox"/>	b Total tax (Form 4720, Part III, line 1)	7b	
8a Form 5227 check here	<input type="checkbox"/>	b FMV of assets at end of tax year (Form 5227, Item D)	8b	
9a Form 5330 check here	<input type="checkbox"/>	b Tax due (Form 5330, Part II, line 19)	9b	
10a Form 8038-CP check here	<input type="checkbox"/>	b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration of Officer or Person Subject to Tax


- 11a ☐ I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.
- b ☐ If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that ☒ I am an officer of the above named entity or ☐ I am the person subject to tax with respect to (name of entity) Industrial Development Authority of City of Chandler, (EIN) 94-2781837, and that I have examined a copy of the 2021 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign Here  10-10-2021 Lee Kroll, Director/President
Signature of officer or person subject to tax Date Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-TE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The entity officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature 	Date	Check if also paid preparer <input type="checkbox"/>	Check if self-employed <input type="checkbox"/>	ERO's SSN or PTIN
	Firm's name (or yours if self-employed), address, and ZIP code				EIN Phone no.

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name			Firm's EIN	
	Firm's address			Phone no.	



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lange, Deputy City Manager | CFO
From: Kristi Smith, Financial Services Officer
Subject: Arizona Corporation Commission Annual Report

Attachments

ACC Annual Report

2022 ANNUAL REPORT

ENTITY INFORMATION

ENTITY NAME: THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE
CITY OF CHANDLER
ENTITY ID: 01275004
ENTITY TYPE: Domestic Nonprofit Corporation
CHARACTER OF BUSINESS: THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE
CITY OF CHANDLER
AUTHORIZED SHARES:
ISSUED SHARES:

STATUTORY AGENT INFORMATION

STATUTORY AGENT NAME: JAMES T GIEL
PHYSICAL ADDRESS: GUST ROSENFELD PLC , 1 E WASHINGTON ST STE 1600,
PHOENIX, AZ 85004
MAILING ADDRESS:

KNOWN PLACE OF BUSINESS

175 S ARIZONA AVE 4TH FLOOR, CHANDLER, AZ 85225

PRINCIPAL OFFICE ADDRESS

PRINCIPAL INFORMATION

Director: WILLIAM M NOLDE - 4702 S ONYX DR, CHANDLER, AZ, 85249, USA - - Date of Taking Office:
04/25/2013

President: LEE KROLL - 1640 JAY PLACE, CHANDLER, AZ, 85248, USA - - Date of Taking Office: 09/13/2018

Secretary: CHARLES ERTL - 1252 W CINDY ST, CHANDLER, AZ, 85224, USA - - Date of Taking Office:
04/23/2020

Treasurer: EDWARD A SALANGA - 2262 E DOGWOOD DR, CHANDLER, AZ, 85286, USA - - Date of Taking
Office: 10/25/2007

Vice-President: SHANNON T WILSON - 1850 W BROWNING, CHANDLER, AZ, 85248, USA - - Date of Taking
Office: 04/24/2003

SIGNATURE

President: Lee Kroll - 09/15/2022



Industrial Development Authority Management Services

Date: 11/08/2022
To: Industrial Development Authority
Thru: Dawn Lang, Deputy City Manager | CFO
From: Kristi Smith, Financial Services Officer
Subject: Bond Counsel Services for the Industrial Development Authority
