

Joint Community Facilities District Special Meeting

Goodyear Municipal Court and Council Chambers

14455 W. Van Buren St., Suite B101

Goodyear, AZ 85338



Monday, June 7, 2021

Meeting Agenda

Immediately following the Joint Community Facilities District Meeting that begins at 5:45 p.m.

COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA

- 1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1**
- 2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3**
- 3. COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1**
- 4. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT**
- 5. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2**
- 6. COTTONFLOWER COMMUNITY FACILITIES DISTRICT**
- 7. ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT**
- 8. KING RANCH COMMUNITY FACILITIES DISTRICT**
- 9. CENTERRA COMMUNITY FACILITIES DISTRICT**
- 10. CORTINA COMMUNITY FACILITIES DISTRICT**

Board members of the ten above mentioned Community Facilities Districts will attend either in person or by telephone conference call or video communications.

CALL TO ORDER

ROLL CALL

CITIZEN COMMENTS

Non-Agenda items: This is the time for citizens who would like to address the District Board on any non-agenda item within the jurisdiction of the Goodyear Community Facilities District Board. Please complete a speaker card and give it to the Secretary. Each speaker is limited to three (3) minutes. Before you begin to speak, identify yourself by clearly stating for the record your name and whether you are a Goodyear resident. The Board will listen to comments and may take any one of the following actions:

- Respond to criticism
- Request that staff investigate and report on the matter
- Request that the matter be scheduled for on a future agenda.

Agenda items: The Chairman will call for public comments as each agenda item is up for discussion. Please complete a speaker card for the Secretary, listing the agenda item on which you would like to speak. Each speaker is limited to three (3) minutes. Before you begin to speak, identify yourself by clearly stating for the record your name and whether you are a Goodyear resident.

CONSENT

The Community Facilities District Board may vote upon all matters contained within the consent agenda by a unanimous single vote of all those present at the meeting entitled to vote. Any matter may be removed from the consent agenda and considered as a singular item upon the request of any member of the District Board or any member of the public in attendance at the meeting.

1. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2021-189 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

2. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2021-065 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

3. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2021-116 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

4. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2021-079 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

5. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2021-074 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

6. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2021-072 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

7. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2021-137 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

8. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION KRCFD RES 2021-047 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

9. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2021-073 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

10. **ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2021-067 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

INFORMATION ITEMS

Comments, Commendations, Report on Current Events and Presentations by Chairman, Boardmembers, staff or members of the public. The Board may not propose, discuss, deliberate or take any legal action on the information presented pursuant to A.R.S. § 38-431.02.

ADJOURNMENT

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the District Board of the Community Facilities Districts and to the general public that the Board will hold a meeting open to the public. Public body members of the city of Goodyear will attend either in person or by telephone conference call and/or video communication.

THE CITY OF GOODYEAR ENDEAVORS TO MAKE ALL PUBLIC MEETINGS ACCESSIBLE TO PERSONS WITH DISABILITIES. With 48-hour advance notice, special assistance can be provided for sight and/or hearing-impaired persons at this meeting. Reasonable accommodations will be made upon request for persons with disabilities or non-English speaking residents. Please call the City Clerk (623) 882-7830 or Arizona Relay (TDD) 7-1-1 to request an accommodation to participate in this public meeting.

LA CIUDAD DE GOODYEAR PROCURA HACER TODA JUNTA PUBLICA ACCESIBLE A PERSONAS CON DISCAPACIDADES. Con un aviso de 48 horas por adelantado se puede proveer asistencia especial a personas con discapacidades visuales o auditivas durante la junta. Se harán adaptaciones razonables con previa solicitud para personas con discapacidades o para residentes que no hablan inglés. Favor de llamar a la Secretaria Municipal al (623) 882-7830 o Retransmisión de Arizona (TDD) 7-1-1 para solicitar adaptaciones para participar en la junta pública.

POSTING VERIFICATION

This agenda was posted on 6/2/2021 at 4:00 p.m. by (PP).

AGENDA ITEM #: 1.
DATE: 06/07/2021
AI #:130



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution CFGD#1 RES 2021-189 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2021-189 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$1,189,300 and balanced as presented. The budget includes expenditures in the amount of \$1,056,000 for debt service and \$133,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,080,200, interest on investments of \$200, and net use of \$108,900 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution CFGD#1 RES 2021-188. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget is unchanged from the Tentative Budget adopted on May 24, 2021. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY22 Annual Budget

Presentation

CFGD#1 RES 2021-189

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$1,189,300 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities
General District No. 1 (City of Goodyear, Arizona), this 7th day of June, 2021.

**COMMUNITY FACILITIES GENERAL
DISTRICT NO. 1 (CITY OF GOODYEAR,
ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Community Facilities General District No. 1 (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CFGD#1 RES 2021-189 is a true, correct and accurate copy of Resolution No. CFGD#1 RES 2021-189, passed and adopted at a special meeting of the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Goodyear Community Facilities General District No. 1
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h	FUNDS							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021 Adopted/Adjusted Budgeted Expenditures/Expenses*	E 1	0	135,500	1,442,200	0	0	0	0	1,577,700
2021 Actual Expenditures/Expenses**	E 2	0	135,500	1,396,500	0	0	0	0	1,532,000
2022 Fund Balance/Net Position at July 1***	3		557,446	218,333					775,779
2022 Primary Property Tax Levy	B 4	0							0
2022 Secondary Property Tax Levy	B 5		140,300	939,900					1,080,200
2022 Estimated Revenues Other than Property Taxes	C 6	0	200	0	0	0	0	0	200
2022 Other Financing Sources	D 7	0	0	0	0	0	0	0	0
2022 Other Financing (Uses)	D 8	0	0	0	0	0	0	0	0
2022 Interfund Transfers In	D 9	0	0	0	0	0	0	0	0
2022 Interfund Transfers (Out)	D 10	0	0	0	0	0	0	0	0
2022 Reduction for Amounts Not Available:	11								
2022 Total Financial Resources Available	12	0	697,946	1,158,233	0	0	0	0	1,856,179
2022 Budgeted Expenditures/Expenses	E 13	0	133,300	1,056,000	0	0	0	0	1,189,300

EXPENDITURE LIMITATION COMPARISON

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

2021	2022
\$ 1,577,700	\$ 1,189,300
1,577,700	1,189,300
\$ 1,577,700	\$ 1,189,300
\$	\$

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Goodyear Community Facilities General District No. 1
Tax Levy and Tax Rate Information
Fiscal Year 2022

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u>1,222,100</u>	<u>1,080,200</u>
C. Total property tax levy amounts	\$ <u><u>1,222,100</u></u>	\$ <u><u>1,080,200</u></u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>1,222,100</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u><u>1,222,100</u></u>	
C. Total property taxes collected	\$ <u><u>1,222,100</u></u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>0.9040</u>	<u>0.7700</u>
(3) Total city/town tax rate	<u><u>0.9040</u></u>	<u><u>0.7700</u></u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Goodyear Community Facilities General District No. 1
Revenues Other Than Property Taxes
Fiscal Year 2022

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>Goodyear Community Facilities General District I</u>	\$ <u>3,000</u>	\$ <u>3,000</u>	\$ <u>200</u>
	\$ <u>3,000</u>	\$ <u>3,000</u>	\$ <u>200</u>
Total Special Revenue Funds	\$ <u>3,000</u>	\$ <u>3,000</u>	\$ <u>200</u>
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
<u>Goodyear Community Facilities General District I</u>	\$ <u>2,800</u>	\$ <u>2,800</u>	\$ <u> </u>
	\$ <u>2,800</u>	\$ <u>2,800</u>	\$ <u> </u>
Total Debt Service Funds	\$ <u>2,800</u>	\$ <u>2,800</u>	\$ <u> </u>
TOTAL ALL FUNDS	\$ <u>5,800</u>	\$ <u>5,800</u>	\$ <u>200</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Goodyear Community Facilities General District No. 1
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

Goodyear Community Facilities General District No. 1
Expenditures/Expenses by Fund
Fiscal Year 2022

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 135,500	\$	\$ 135,500	\$ 133,300
Total Special Revenue Funds	<u>\$ 135,500</u>	<u>\$</u>	<u>\$ 135,500</u>	<u>\$ 133,300</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 1,442,200	\$	\$ 1,396,500	\$ 1,056,000
Total Debt Service Funds	<u>\$ 1,442,200</u>	<u>\$</u>	<u>\$ 1,396,500</u>	<u>\$ 1,056,000</u>
TOTAL ALL FUNDS	<u>\$ 1,577,700</u>	<u>\$</u>	<u>\$ 1,532,000</u>	<u>\$ 1,189,300</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Goodyear Community Facilities General District No. 1
Expenditures/Expenses by Department
Fiscal Year 2022

	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
DEPARTMENT/FUND	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 135,500	\$	\$ 135,500	\$ 133,300
Department Total	\$ 135,500	\$	\$ 135,500	\$ 133,300
List Department:				
Debt Service				
Debt Service Fund	\$ 1,442,200	\$	\$ 1,396,500	\$ 1,056,000
Department Total	\$ 1,442,200	\$	\$ 1,396,500	\$ 1,056,000

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Goodyear Community Facilities General District No. 1
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 2.
DATE: 06/07/2021
AI #:136



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution PVCFD#3 RES 2021-065 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2021-065 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$684,100 and balanced as presented. The budget includes expenditures in the amount of \$533,600 for debt service and \$150,500 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$639,600, interest on investments of \$100, and net use of \$44,400 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution PVCFD#3 RES 2021-064. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget is unchanged from the Tentative Budget adopted on May 24, 2021. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY22 Annual Budget

Presentation

PVCFD#3 RES 2021-065

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$684,100 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), this 7th day of June, 2021.

**PALM VALLEY COMMUNITY FACILITIES
DISTRICT NO. 3 (CITY OF GOODYEAR,
ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. PVCFD#3 RES 2021-065 is a true, correct and accurate copy of Resolution No. PVCFD#3 RES 2021-065, passed and adopted at a special meeting of the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Palm Valley Community Facilities District No. 3
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Palm Valley Community Facilities District No. 3
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h	FUNDS							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021 Adopted/Adjusted Budgeted Expenditures/Expenses*	E 1	0	122,800	776,200	0	0	0	0	899,000
2021 Actual Expenditures/Expenses**	E 2	0	122,800	776,200	0	0	0	0	899,000
2022 Fund Balance/Net Position at July 1***	3		166,999	94,551					261,550
2022 Primary Property Tax Levy	B 4	0							0
2022 Secondary Property Tax Levy	B 5		150,500	489,100					639,600
2022 Estimated Revenues Other than Property Taxes	C 6	0	100	0	0	0	0	0	100
2022 Other Financing Sources	D 7	0	0	0	0	0	0	0	0
2022 Other Financing (Uses)	D 8	0	0	0	0	0	0	0	0
2022 Interfund Transfers In	D 9	0	0	0	0	0	0	0	0
2022 Interfund Transfers (Out)	D 10	0	0	0	0	0	0	0	0
2022 Reduction for Amounts Not Available:	11								
2022 Total Financial Resources Available	12	0	317,599	583,651	0	0	0	0	901,250
2022 Budgeted Expenditures/Expenses	E 13	0	150,500	533,600	0	0	0	0	684,100

EXPENDITURE LIMITATION COMPARISON

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

2021	2022
\$ 899,000	\$ 684,100
899,000	684,100
\$ 899,000	\$ 684,100
\$	\$

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Palm Valley Community Facilities District No. 3
Tax Levy and Tax Rate Information
Fiscal Year 2022

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u>681,300</u>	<u>639,600</u>
C. Total property tax levy amounts	\$ <u>681,300</u>	\$ <u>639,600</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>681,300</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>681,300</u>	
C. Total property taxes collected	\$ <u>681,300</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>0.5450</u>	<u>0.4250</u>
(3) Total city/town tax rate	<u>0.5450</u>	<u>0.4250</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Revenues Other Than Property Taxes
Fiscal Year 2022

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>Palm Valley Community Facilities District No. 3 C</u>	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>100</u>
	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>100</u>
Total Special Revenue Funds	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>100</u>
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
<u>Palm Valley Community Facilities District No. 3 E</u>	\$ <u>7,100</u>	\$ <u>7,100</u>	\$ <u> </u>
	\$ <u>7,100</u>	\$ <u>7,100</u>	\$ <u> </u>
Total Debt Service Funds	\$ <u>7,100</u>	\$ <u>7,100</u>	\$ <u> </u>
TOTAL ALL FUNDS	\$ <u>8,100</u>	\$ <u>8,100</u>	\$ <u>100</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

Palm Valley Community Facilities District No. 3
Expenditures/Expenses by Fund
Fiscal Year 2022

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 122,800	\$	\$ 122,800	\$ 150,500
Total Special Revenue Funds	<u>\$ 122,800</u>	<u>\$</u>	<u>\$ 122,800</u>	<u>\$ 150,500</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 776,200	\$	\$ 776,200	\$ 533,600
Total Debt Service Funds	<u>\$ 776,200</u>	<u>\$</u>	<u>\$ 776,200</u>	<u>\$ 533,600</u>
TOTAL ALL FUNDS	<u>\$ 899,000</u>	<u>\$</u>	<u>\$ 899,000</u>	<u>\$ 684,100</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Expenditures/Expenses by Department
Fiscal Year 2022

	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
DEPARTMENT/FUND	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 122,800	\$	\$ 122,800	\$ 150,500
Department Total	\$ 122,800	\$	\$ 122,800	\$ 150,500
List Department:				
Debt Service				
Debt Service Fund	\$ 776,200	\$	\$ 776,200	\$ 533,600
Department Total	\$ 776,200	\$	\$ 776,200	\$ 533,600

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 3.
DATE: 06/07/2021
AI #:131



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution CFUD#1 RES 2021-116 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2021-116 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$4,027,200 and balanced as presented. The budget includes expenditures in the amount of \$2,865,800 for debt service and \$1,161,400 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$3,875,800, interest on investments of \$1,000, and net use of \$150,400 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution CFUD#1 RES 2021-115. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget is unchanged from the Tentative Budget adopted on May 24, 2021. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY22 Annual Budget

Presentation

CFUD#1 RES 2021-116

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,027,200 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities
Utilities District No. 1 (City of Goodyear, Arizona), this 7th day of June, 2021.

**COMMUNITY FACILITIES UTILITIES
DISTRICT NO. 1 (CITY OF GOODYEAR,
ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CFUD#1 RES 2021-116 is a true, correct and accurate copy of Resolution No. CFUD#1 RES 2021-116, passed and adopted at a special meeting of the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Community Facilities Utilities District No. 1
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Goodyear Community Facilities Utilities District No. 1
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h	FUNDS							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021 Adopted/Adjusted Budgeted Expenditures/Expenses*	E 1	0	1,049,200	4,107,400	0	0	0	0	5,156,600
2021 Actual Expenditures/Expenses**	E 2	0	1,049,200	4,107,400	0	0	0	0	5,156,600
2022 Fund Balance/Net Position at July 1***	3		2,276,781	434,174					2,710,955
2022 Primary Property Tax Levy	B 4	0							0
2022 Secondary Property Tax Levy	B 5		1,160,400	2,715,400					3,875,800
2022 Estimated Revenues Other than Property Taxes	C 6	0	1,000	0	0	0	0	0	1,000
2022 Other Financing Sources	D 7	0	0	0	0	0	0	0	0
2022 Other Financing (Uses)	D 8	0	0	0	0	0	0	0	0
2022 Interfund Transfers In	D 9	0	0	0	0	0	0	0	0
2022 Interfund Transfers (Out)	D 10	0	0	0	0	0	0	0	0
2022 Reduction for Amounts Not Available:	11								
2022 Total Financial Resources Available	12	0	3,438,181	3,149,574	0	0	0	0	6,587,755
2022 Budgeted Expenditures/Expenses	E 13	0	1,161,400	2,865,800	0	0	0	0	4,027,200

EXPENDITURE LIMITATION COMPARISON

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

2021		2022	
\$	5,156,600	\$	4,027,200
	5,156,600		4,027,200
\$	5,156,600	\$	4,027,200
\$		\$	

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Goodyear Community Facilities Utilities District No. 1
Tax Levy and Tax Rate Information
Fiscal Year 2022

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u>3,811,000</u>	<u>3,875,800</u>
C. Total property tax levy amounts	\$ <u>3,811,000</u>	\$ <u>3,875,800</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>3,811,000</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>3,811,000</u>	
C. Total property taxes collected	\$ <u>3,811,000</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>0.9039</u>	<u>0.8350</u>
(3) Total city/town tax rate	<u>0.9039</u>	<u>0.8350</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Goodyear Community Facilities Utilities District No. 1
Revenues Other Than Property Taxes
Fiscal Year 2022

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>Goodyear Community Facilities Utilities District No. 1</u>	\$ <u>7,000</u>	\$ <u>7,000</u>	\$ <u>1,000</u>
	\$ <u>7,000</u>	\$ <u>7,000</u>	\$ <u>1,000</u>
Total Special Revenue Funds	\$ <u>7,000</u>	\$ <u>7,000</u>	\$ <u>1,000</u>
DEBT SERVICE FUNDS			
<u>Goodyear Community Facilities Utilities District No. 1</u>	\$ <u>12,000</u>	\$ <u>12,000</u>	\$ <u> </u>
	\$ <u>12,000</u>	\$ <u>12,000</u>	\$ <u> </u>
Total Debt Service Funds	\$ <u>12,000</u>	\$ <u>12,000</u>	\$ <u> </u>
TOTAL ALL FUNDS	\$ <u>19,000</u>	\$ <u>19,000</u>	\$ <u>1,000</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Goodyear Community Facilities Utilities District No. 1
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

Goodyear Community Facilities Utilities District No. 1
Expenditures/Expenses by Fund
Fiscal Year 2022

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 1,049,200	\$	\$ 1,049,200	\$ 1,161,400
Total Special Revenue Funds	<u>\$ 1,049,200</u>	<u>\$</u>	<u>\$ 1,049,200</u>	<u>\$ 1,161,400</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 4,107,400	\$	\$ 4,107,400	\$ 2,865,800
Total Debt Service Funds	<u>\$ 4,107,400</u>	<u>\$</u>	<u>\$ 4,107,400</u>	<u>\$ 2,865,800</u>
TOTAL ALL FUNDS	<u>\$ 5,156,600</u>	<u>\$</u>	<u>\$ 5,156,600</u>	<u>\$ 4,027,200</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Goodyear Community Facilities Utilities District No. 1
Expenditures/Expenses by Department
Fiscal Year 2022

	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
DEPARTMENT/FUND	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 1,049,200	\$	\$ 1,049,200	\$ 1,161,400
Department Total	\$ 1,049,200	\$	\$ 1,049,200	\$ 1,161,400
List Department:				
Debt Service				
Debt Service Fund	\$ 4,107,400	\$	\$ 4,107,400	\$ 2,865,800
Department Total	\$ 4,107,400	\$	\$ 4,107,400	\$ 2,865,800

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Goodyear Community Facilities Utilities District No. 1
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 4.
DATE: 06/07/2021
AI #:137



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution WFRCFD RES 2021-079 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2021-079 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$137,500 and balanced as presented. The budget includes expenditures in the amount of \$120,200 for debt service and \$17,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$134,400, interest on investments of \$100, and net use of \$3,000 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution WFRCFD RES 2021-078. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 24, 2021. The property tax levy amount has been decreased by \$1,100 and use of fund balance has increased by \$1,100. This will bring the district in line with recent state statute changes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution

FY22 Annual Budget
Presentation

WFRCFD RES 2021-079

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$137,500 is hereby adopted as the District Budget of the District for the fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

**WILDFLOWER RANCH COMMUNITY
FACILITIES DISTRICT (CITY OF
GOODYEAR, ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. WFRCFD RES 2021-079 is a true, correct and accurate copy of Resolution No. WFRCFD RES 2021-079, passed and adopted at a special meeting of the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Wildflower Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Wildflower Ranch Community Facilities District No. 1
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h		FUNDS								
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	0	16,500	150,200	0	0	0	0	166,700
2021	Actual Expenditures/Expenses**	E	2	0	16,500	148,900	0	0	0	0	165,400
2022	Fund Balance/Net Position at July 1***		3		28,394	13,973					42,367
2022	Primary Property Tax Levy	B	4	0							0
2022	Secondary Property Tax Levy	B	5		17,300	117,100					134,400
2022	Estimated Revenues Other than Property Taxes	C	6	0	100	0	0	0	0	0	100
2022	Other Financing Sources	D	7	0	0	0	0	0	0	0	0
2022	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	9	0	0	0	0	0	0	0	0
2022	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0
2022	Reduction for Amounts Not Available:		11								
2022	Total Financial Resources Available		12	0	45,794	131,073	0	0	0	0	176,867
2022	Budgeted Expenditures/Expenses	E	13	0	17,300	120,200	0	0	0	0	137,500

EXPENDITURE LIMITATION COMPARISON

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2021	2022
\$ 166,700	\$ 137,500
166,700	137,500
\$ 166,700	\$ 137,500
\$	\$

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Wildflower Ranch Community Facilities District No. 1
Tax Levy and Tax Rate Information
Fiscal Year 2022

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u>140,600</u>	<u>134,400</u>
C. Total property tax levy amounts	\$ <u>140,600</u>	\$ <u>134,400</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>140,600</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>140,600</u>	
C. Total property taxes collected	\$ <u>140,600</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>2.5582</u>	<u>2.3300</u>
(3) Total city/town tax rate	<u>2.5582</u>	<u>2.3300</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 1
Revenues Other Than Property Taxes
Fiscal Year 2022

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
Wildflower Ranch Community Facilities District No. 1	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total Special Revenue Funds	\$ 100	\$ 100	\$ 100

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

DEBT SERVICE FUNDS

Wildflower Ranch Community Facilities District No. 1	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ 100	\$ 100	\$ 100

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 1
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

Wildflower Ranch Community Facilities District No. 1
Expenditures/Expenses by Fund
Fiscal Year 2022

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 16,500	\$	\$ 16,500	\$ 17,300
Total Special Revenue Funds	<u>\$ 16,500</u>	<u>\$</u>	<u>\$ 16,500</u>	<u>\$ 17,300</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 150,200	\$	\$ 148,900	\$ 120,200
Total Debt Service Funds	<u>\$ 150,200</u>	<u>\$</u>	<u>\$ 148,900</u>	<u>\$ 120,200</u>
TOTAL ALL FUNDS	<u>\$ 166,700</u>	<u>\$</u>	<u>\$ 165,400</u>	<u>\$ 137,500</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 1
Expenditures/Expenses by Department
Fiscal Year 2022

	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
DEPARTMENT/FUND	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 16,500	\$	\$ 16,500	\$ 17,300
Department Total	\$ 16,500	\$	\$ 16,500	\$ 17,300
List Department:				
Debt Service				
Debt Service Fund	\$ 150,200	\$	\$ 148,900	\$ 120,200
Department Total	\$ 150,200	\$	\$ 148,900	\$ 120,200

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 1
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 5.
DATE: 06/07/2021
AI #:138



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution WFRCFD#2 RES 2021-074 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2021-074 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$144,800 and balanced as presented. The budget includes expenditures in the amount of \$127,400 for debt service and \$17,400 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$138,300, interest on investments of \$100, and net use of \$6,400 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution WFRCFD#2 RES 2021-073. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 24, 2021. The property tax levy amount has been decreased by \$3,500 and use of fund balance has increased by \$3,500. This will bring the district in line with recent state statute changes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution

FY22 Annual Budget
Presentation

WFRCFD#2 RES 2021-074

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$144,800 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), this 7th day of June, 2021.

**WILDFLOWER RANCH COMMUNITY
FACILITIES DISTRICT NO. 2 (CITY OF
GOODYEAR, ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. WFRCFD#2 RES 2021-074 is a true, correct and accurate copy of Resolution No. WFRCFD#2 RES 2021-074, passed and adopted at a special meeting of the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Wildflower Ranch Community Facilities District No. 2
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Wildflower Ranch Community Facilities District No. 2
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year		S c h		FUNDS							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	0	16,600	144,100	0	0	0	0	160,700
2021	Actual Expenditures/Expenses**	E	2	0	16,600	140,700	0	0	0	0	157,300
2022	Fund Balance/Net Position at July 1***		3		33,811	17,692					51,503
2022	Primary Property Tax Levy	B	4	0							0
2022	Secondary Property Tax Levy	B	5		17,400	120,900					138,300
2022	Estimated Revenues Other than Property Taxes	C	6	0	100	0	0	0	0	0	100
2022	Other Financing Sources	D	7	0	0	0	0	0	0	0	0
2022	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	9	0	0	0	0	0	0	0	0
2022	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0
2022	Reduction for Amounts Not Available:		11								
2022	Total Financial Resources Available		12	0	51,311	138,592	0	0	0	0	189,903
2022	Budgeted Expenditures/Expenses	E	13	0	17,400	127,400	0	0	0	0	144,800

EXPENDITURE LIMITATION COMPARISON

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2021	2022
\$ 160,700	\$ 144,800
160,700	144,800
\$ 160,700	\$ 144,800
\$	\$

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Wildflower Ranch Community Facilities District No. 2
Tax Levy and Tax Rate Information
Fiscal Year 2022

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u> 151,200</u>	<u> 138,300</u>
C. Total property tax levy amounts	\$ <u> 151,200</u>	\$ <u> 138,300</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u> 151,200</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u> 151,200</u>	
C. Total property taxes collected	\$ <u> 151,200</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u> 2.7278</u>	<u> 2.3800</u>
(3) Total city/town tax rate	<u> 2.7278</u>	<u> 2.3800</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u> 0 </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Revenues Other Than Property Taxes
Fiscal Year 2022

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
Wildflower Ranch Community Facilities District No. 2	\$ 200	\$ 200	\$ 100
	\$ 200	\$ 200	\$ 100
Total Special Revenue Funds	\$ 200	\$ 200	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
Wildflower Ranch Community Facilities District No. 2	\$ 300	\$ 300	\$
	\$ 300	\$ 300	\$
Total Debt Service Funds	\$ 300	\$ 300	\$
TOTAL ALL FUNDS	\$ 500	\$ 500	\$ 100

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

Wildflower Ranch Community Facilities District No. 2
Expenditures/Expenses by Fund
Fiscal Year 2022

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 16,600	\$	\$ 16,600	\$ 17,400
Total Special Revenue Funds	<u>\$ 16,600</u>	<u>\$</u>	<u>\$ 16,600</u>	<u>\$ 17,400</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 144,100	\$	\$ 140,700	\$ 127,400
Total Debt Service Funds	<u>\$ 144,100</u>	<u>\$</u>	<u>\$ 140,700</u>	<u>\$ 127,400</u>
TOTAL ALL FUNDS	<u>\$ 160,700</u>	<u>\$</u>	<u>\$ 157,300</u>	<u>\$ 144,800</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Expenditures/Expenses by Department
Fiscal Year 2022

	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
DEPARTMENT/FUND	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 16,600	\$	\$ 16,600	\$ 17,400
Department Total	\$ 16,600	\$	\$ 16,600	\$ 17,400
List Department:				
Debt Service				
Debt Service Fund	\$ 144,100	\$	\$ 140,700	\$ 127,400
Department Total	\$ 144,100	\$	\$ 140,700	\$ 127,400

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 6.
DATE: 06/07/2021
AI #:133



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution CTTNFWRCFD RES 2021-072 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2021-072 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$250,500 and balanced as presented. The budget includes expenditures in the amount of \$217,600 for debt service and \$32,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$212,600, interest on investments of \$100, and net use of \$37,800 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution CTTNFWRCFD RES 2021-071. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 24, 2021. The property tax levy amount has been decreased by \$35,000 and use of fund balance has increased by \$35,000. This will bring the district in line with recent state statute changes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution

FY22 Annual Budget
Presentation

CTTNFLWRCFD RES 2021-072

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$250,500 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

**COTTONFLOWER COMMUNITY
FACILITIES DISTRICT (CITY OF
GOODYEAR, ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Cottonflower Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CTTNFLWRCFD RES 2021-072 is a true, correct and accurate copy of Resolution No. CTTNFLWRCFD RES 2021-072, passed and adopted at a special meeting of the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Cottonflower Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h		FUNDS							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	10	31,300	257,100	0	0	0	0	288,400
2021	Actual Expenditures/Expenses**	E	20	31,300	222,700	0	0	0	0	254,000
2022	Fund Balance/Net Position at July 1***		30	43,216	58,191					101,407
2022	Primary Property Tax Levy	B	40							0
2022	Secondary Property Tax Levy	B	50	32,900	179,700					212,600
2022	Estimated Revenues Other than Property Taxes	C	60	0	100	0	0	0	0	100
2022	Other Financing Sources	D	70	0	0	0	0	0	0	0
2022	Other Financing (Uses)	D	80	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	90	0	0	0	0	0	0	0
2022	Interfund Transfers (Out)	D	100	0	0	0	0	0	0	0
2022	Reduction for Amounts Not Available:		110							
2022	Total Financial Resources Available		120	0	76,216	237,891	0	0	0	314,107
2022	Budgeted Expenditures/Expenses	E	130	0	32,900	217,600	0	0	0	250,500

EXPENDITURE LIMITATION COMPARISON

- 1 Budgeted expenditures/expenses
- 2 Add/subtract: estimated net reconciling items
- 3 Budgeted expenditures/expenses adjusted for reconciling items
- 4 Less: estimated exclusions
- 5 Amount subject to the expenditure limitation
- 6 EEC expenditure limitation

2021		2022	
\$	288,400	\$	250,500
	288,400		250,500
\$	288,400	\$	250,500
\$		\$	

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Cottonflower Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2022

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u>265,700</u>	<u>212,600</u>
C. Total property tax levy amounts	\$ <u>265,700</u>	\$ <u>212,600</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>265,700</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>265,700</u>	
C. Total property taxes collected	\$ <u>265,700</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>2.5443</u>	<u>1.9400</u>
(3) Total city/town tax rate	<u>2.5443</u>	<u>1.9400</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**Cottonflower Community Facilities District
Revenues Other Than Property Taxes
Fiscal Year 2022**

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
Cottonflower Community Facilities District Opera	\$ 200	\$ 200	\$ 100
	\$ 200	\$ 200	\$ 100
Total Special Revenue Funds	\$ 200	\$ 200	\$ 100
DEBT SERVICE FUNDS			
Cottonflower Community Facilities District Debt S	\$ 100	\$ 100	\$
	\$ 100	\$ 100	\$
Total Debt Service Funds	\$ 100	\$ 100	\$
TOTAL ALL FUNDS	\$ 300	\$ 300	\$ 100

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Cottonflower Community Facilities District
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022**

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

**Cottonflower Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2022**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 31,300	\$	\$ 31,300	\$ 32,900
Total Special Revenue Funds	<u>\$ 31,300</u>	<u>\$</u>	<u>\$ 31,300</u>	<u>\$ 32,900</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 257,100	\$	\$ 222,700	\$ 217,600
Total Debt Service Funds	<u>\$ 257,100</u>	<u>\$</u>	<u>\$ 222,700</u>	<u>\$ 217,600</u>
TOTAL ALL FUNDS	<u>\$ 288,400</u>	<u>\$</u>	<u>\$ 254,000</u>	<u>\$ 250,500</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Cottonflower Community Facilities District
Expenditures/Expenses by Department
Fiscal Year 2022**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
Finance				
Special Revenue Fund	\$ 31,300	\$	\$ 31,300	\$ 32,900
Department Total	\$ 31,300	\$	\$ 31,300	\$ 32,900
List Department:				
Debt Service				
Debt Service Fund	\$ 257,100	\$	\$ 222,700	\$ 217,600
Department Total	\$ 257,100	\$	\$ 222,700	\$ 217,600

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Cottonflower Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 7.
DATE: 06/07/2021
AI #:134



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution EMRCFD RES 2021-137 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2021-137 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$4,951,800 and balanced as presented. The budget includes expenditures in the amount of \$4,549,900 for debt service and \$401,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,741,400, special assessment collections of \$3,209,997, miscellaneous fees of \$106,000 and interest on investments of \$1,500.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution EMRCFD RES 2021-136. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget is unchanged from the Tentative Budget adopted on May 24, 2021. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY22 Annual Budget

Presentation

EMRCFD RES 2021-137

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,951,800 is hereby adopted as the District Budget for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

**ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT (CITY
OF GOODYEAR, ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. EMRCFD RES 2021-137 is a true, correct and accurate copy of Resolution No. EMRCFD RES 2021-137, passed and adopted at a special meeting of the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Estrella Mountain Ranch Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h		FUNDS							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021 Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	0	356,300	5,865,500	5,863,000	0	0	0	12,084,800
2021 Actual Expenditures/Expenses**	E	2	0	356,300	6,316,400	5,863,000	0	0	0	12,535,700
2022 Fund Balance/Net Position at July 1***		3		778,069	439,389	289,948				1,507,406
2022 Primary Property Tax Levy	B	4	0							0
2022 Secondary Property Tax Levy	B	5		401,900	1,339,500					1,741,400
2022 Estimated Revenues Other than Property Taxes	C	6	0	107,500	3,209,997	0	0	0	0	3,317,497
2022 Other Financing Sources	D	7	0	0	0	0	0	0	0	0
2022 Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0
2022 Interfund Transfers In	D	9	0	0	0	0	0	0	0	0
2022 Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0
2022 Reduction for Amounts Not Available:		11								
LESS: Amounts for Future Debt Retirement:					1,792,800					1,792,800
2022 Total Financial Resources Available		12	0	1,287,469	3,196,086	289,948	0	0	0	4,773,503
2022 Budgeted Expenditures/Expenses	E	13	0	401,900	4,549,900	0	0	0	0	4,951,800

EXPENDITURE LIMITATION COMPARISON

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

2021	2022
\$ 12,084,800	\$ 4,951,800
12,084,800	4,951,800
\$ 12,084,800	\$ 4,951,800
\$	\$

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Estrella Mountain Ranch Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2022

	2021	2022
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	1,544,000	1,741,400
C. Total property tax levy amounts	\$ 1,544,000	\$ 1,741,400
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	\$ _____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 1,544,000	
(2) Prior years' levies	\$ _____	
(3) Total secondary property taxes	\$ 1,544,000	
C. Total property taxes collected	\$ 1,544,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	1.3000	1.3000
(3) Total city/town tax rate	1.3000	1.3000
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>6</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**Estrella Mountain Ranch Community Facilities District
Revenues Other Than Property Taxes
Fiscal Year 2022**

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>Estrella Mountain Ranch Community Facilities District Operations</u>	\$ 103,500	\$ 103,500	\$ 107,500
	<u>\$ 103,500</u>	<u>\$ 103,500</u>	<u>\$ 107,500</u>
Total Special Revenue Funds	\$ 103,500	\$ 103,500	\$ 107,500

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

DEBT SERVICE FUNDS

<u>Estrella Mountain Ranch Community Facilities District Debt Service</u>	\$ 3,299,800	\$ 2,853,800	\$ 3,209,997
	<u>\$ 3,299,800</u>	<u>\$ 2,853,800</u>	<u>\$ 3,209,997</u>
Total Debt Service Funds	\$ 3,299,800	\$ 2,853,800	\$ 3,209,997

CAPITAL PROJECTS FUNDS

<u>Estrella Mountain Ranch Community Facilities District Capital Projects</u>	\$ 50,000	\$ 50,000	\$
	<u>\$</u>	<u>\$</u>	<u>\$</u>
Total Capital Projects Funds	\$ 50,000	\$ 50,000	\$

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Estrella Mountain Ranch Community Facilities District
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022**

		OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND		SOURCES	(USES)	IN	(OUT)

**Estrella Mountain Ranch Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2022**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 356,300	\$	\$ 356,300	\$ 401,900
Total Special Revenue Funds	<u>\$ 356,300</u>	<u>\$</u>	<u>\$ 356,300</u>	<u>\$ 401,900</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 5,865,500	\$	\$ 6,316,400	\$ 4,549,900
Total Debt Service Funds	<u>\$ 5,865,500</u>	<u>\$</u>	<u>\$ 6,316,400</u>	<u>\$ 4,549,900</u>
CAPITAL PROJECTS FUNDS				
Finance	\$ 5,863,000	\$	\$ 5,863,000	\$
Total Capital Projects Funds	<u>\$ 5,863,000</u>	<u>\$</u>	<u>\$ 5,863,000</u>	<u>\$</u>
TOTAL ALL FUNDS	<u>\$ 12,084,800</u>	<u>\$</u>	<u>\$ 12,535,700</u>	<u>\$ 4,951,800</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Estrella Mountain Ranch Community Facilities District
Expenditures/Expenses by Department
Fiscal Year 2022**

	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
DEPARTMENT/FUND	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 356,300	\$	\$ 356,300	\$ 401,900
Capital Projects Fund	5,863,000		5,863,000	
Department Total	\$ 6,219,300	\$	\$ 6,219,300	\$ 401,900
List Department:				
Debt Service				
Debt Service Fund	\$ 5,865,500	\$	\$ 6,316,400	\$ 4,549,900
Department Total	\$ 5,865,500	\$	\$ 6,316,400	\$ 4,549,900

- * Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Estrella Mountain Ranch Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2022**

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 8.
DATE: 06/07/2021
AI #:135



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution KRCFD RES 2021-047 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION KRCFD RES 2021-047 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$4,200 and balanced as presented. The budget includes expenditures in the amount of \$4,200 for general operations and maintenance. The District has no outstanding debt to service. These expenditures will be supported by a combined property tax levy of \$4,200.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution KRCFD RES 2021-046. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget is unchanged from the Tentative Budget adopted on May 24, 2021. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY22 Annual Budget

Presentation

KRCFD RES 2021-047

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,200 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

**KING RANCH COMMUNITY FACILITIES
DISTRICT (CITY OF GOODYEAR,
ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the King Ranch Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. KRCFD RES 2021-047 is a true, correct and accurate copy of Resolution No. KRCFD RES 2021-047, passed and adopted at a special meeting of the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
King Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

King Ranch Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h		FUNDS							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	0	4,000	0	0	0	0	4,000
2021	Actual Expenditures/Expenses**	E	2	0	4,000	0	0	0	0	4,000
2022	Fund Balance/Net Position at July 1***		3		4,440	0				4,440
2022	Primary Property Tax Levy	B	4	0						0
2022	Secondary Property Tax Levy	B	5		4,200	0				4,200
2022	Estimated Revenues Other than Property Taxes	C	6	0	0	0	0	0	0	0
2022	Other Financing Sources	D	7	0	0	0	0	0	0	0
2022	Other Financing (Uses)	D	8	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	9	0	0	0	0	0	0	0
2022	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0
2022	Reduction for Amounts Not Available:		11							
2022	Total Financial Resources Available		12	0	8,640	0	0	0	0	8,640
2022	Budgeted Expenditures/Expenses	E	13	0	4,200	0	0	0	0	4,200

EXPENDITURE LIMITATION COMPARISON

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2021		2022	
\$	4,000	\$	4,200
	4,000		4,200
\$	4,000	\$	4,200
\$		\$	

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

King Ranch Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2022

	2021	2022
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u> 4,000</u>	<u> 4,200</u>
C. Total property tax levy amounts	\$ <u> 4,000</u>	\$ <u> 4,200</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u> 4,000</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u> 4,000</u>	
C. Total property taxes collected	\$ <u> 4,000</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u> 0.3000</u>	<u> 0.3000</u>
(3) Total city/town tax rate	<u> 0.3000</u>	<u> 0.3000</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u> 0 </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**King Ranch Community Facilities District
Revenues Other Than Property Taxes
Fiscal Year 2022**

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>King Ranch Community Facilities District Operati</u>	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
<u>King Ranch Community Facilities District Debt Se</u>	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ _____	\$ _____	\$ _____

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

King Ranch Community Facilities District
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

**King Ranch Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2022**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 4,000	\$	\$ 4,000	\$ 4,200
Total Special Revenue Funds	<u>\$ 4,000</u>	<u>\$</u>	<u>\$ 4,000</u>	<u>\$ 4,200</u>
DEBT SERVICE FUNDS				
Debt Service	\$	\$	\$	\$
Total Debt Service Funds	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
TOTAL ALL FUNDS	<u>\$ 4,000</u>	<u>\$</u>	<u>\$ 4,000</u>	<u>\$ 4,200</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**King Ranch Community Facilities District
Expenditures/Expenses by Department
Fiscal Year 2022**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
Finance				
Special Revenue Fund	\$ 4,000	\$	\$ 4,000	\$ 4,200
Department Total	\$ 4,000	\$	\$ 4,000	\$ 4,200
List Department:				
Debt Service				
Debt Service Fund	\$	\$	\$	\$
Department Total	\$	\$	\$	\$

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

King Ranch Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 9.
DATE: 06/07/2021
AI #:129



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution CENTERRACFD RES 2021-073 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2021-073 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$327,100 and balanced as presented. The budget includes expenditures in the amount of \$274,500 for debt service and \$52,600 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$324,100, interest on investments of \$100, and net use of \$2,900 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution CENTERRACFD RES 2021-072. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 24, 2021. The property tax levy amount has been decreased by \$1,800 and use of fund balance has increased by \$1,800. This will bring the district in line with recent state statute changes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution

FY22 Annual Budget
Presentation

CENTERRACFD RES 2021-073

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Centerra Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$327,100 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

**CENTERRA COMMUNITY FACILITIES
DISTRICT (CITY OF GOODYEAR,
ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Centerra Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CENTERRACFD RES 2021-073 is a true, correct and accurate copy of Resolution No. CENTERRACFD RES 2021-073, passed and adopted at a special meeting of the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Centerra Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Centerra Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h		FUNDS								
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	0	46,200	359,900	0	0	0	0	406,100
2021	Actual Expenditures/Expenses**	E	2	0	46,200	359,800	0	0	0	0	406,000
2022	Fund Balance/Net Position at July 1***		3		52,442	27,351					79,793
2022	Primary Property Tax Levy	B	4	0							0
2022	Secondary Property Tax Levy	B	5		52,600	271,500					324,100
2022	Estimated Revenues Other than Property Taxes	C	6	0	100	0	0	0	0	0	100
2022	Other Financing Sources	D	7	0	0	0	0	0	0	0	0
2022	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	9	0	0	0	0	0	0	0	0
2022	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0
2022	Reduction for Amounts Not Available:		11								
2022	Total Financial Resources Available		12	0	105,142	298,851	0	0	0	0	403,993
2022	Budgeted Expenditures/Expenses	E	13	0	52,600	274,500	0	0	0	0	327,100

EXPENDITURE LIMITATION COMPARISON

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2021	2022
\$ 406,100	\$ 327,100
406,100	327,100
\$ 406,100	\$ 327,100
\$	\$

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**Centerra Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2022**

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u> 330,000</u>	<u> 324,100</u>
C. Total property tax levy amounts	\$ <u> 330,000</u>	\$ <u> 324,100</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u> 330,000</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u> 330,000</u>	
C. Total property taxes collected	\$ <u> 330,000</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u> 2.1576</u>	<u> 1.8500</u>
(3) Total city/town tax rate	<u> 2.1576</u>	<u> 1.8500</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u> 0 </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**Centerra Community Facilities District
Revenues Other Than Property Taxes
Fiscal Year 2022**

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
Centerra Community Facilities District Operation:	\$ 200	\$ 200	\$ 100
	\$ 200	\$ 200	\$ 100
Total Special Revenue Funds	\$ 200	\$ 200	\$ 100
DEBT SERVICE FUNDS			
Centerra Community Facilities District Debt Serv	\$ 300	\$ 300	\$
	\$ 300	\$ 300	\$
Total Debt Service Funds	\$ 300	\$ 300	\$
TOTAL ALL FUNDS	\$ 500	\$ 500	\$ 100

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**Centerra Community Facilities District
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022**

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

**Centerra Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2022**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 46,200	\$	\$ 46,200	\$ 52,600
Total Special Revenue Funds	<u>\$ 46,200</u>	<u>\$</u>	<u>\$ 46,200</u>	<u>\$ 52,600</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 359,900	\$	\$ 359,800	\$ 274,500
Total Debt Service Funds	<u>\$ 359,900</u>	<u>\$</u>	<u>\$ 359,800</u>	<u>\$ 274,500</u>
TOTAL ALL FUNDS	<u>\$ 406,100</u>	<u>\$</u>	<u>\$ 406,000</u>	<u>\$ 327,100</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Centerra Community Facilities District
Expenditures/Expenses by Department
Fiscal Year 2022**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
Finance				
Special Revenue Fund	\$ 46,200	\$	\$ 46,200	\$ 52,600
Department Total	\$ 46,200	\$	\$ 46,200	\$ 52,600
List Department:				
Debt Service				
Debt Service Fund	\$ 359,900	\$	\$ 359,800	\$ 274,500
Department Total	\$ 359,900	\$	\$ 359,800	\$ 274,500

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Centerra Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2022

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion

AGENDA ITEM #: 10.
DATE: 06/07/2021
AI #:132



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT THE FINAL BUDGET FOR FISCAL YEAR 2022

STAFF PRESENTER(S): Jared Askelson, Deputy Finance Director

SUMMARY

Resolution CORTINACFD RES 2021-067 sets the FY2022 final budget for the district.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2021-067 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2022 final budget is \$219,400 and balanced as presented. The budget includes expenditures in the amount of \$182,600 for debt service and \$36,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$194,000, interest on investments of \$100, and net use of \$25,300 in fund balance.

This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2022 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 24, 2021. It was approved by resolution CORTINACFD RES 2021-066. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 21, 2021, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

STAFF ANALYSIS

The FY2022 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 24, 2021. The property tax levy amount has been decreased by \$23,900 and use of fund balance has increased by \$23,900. This will bring the district in line with recent state statute changes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) mailed to the governing body of the City of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution

FY22 Annual Budget
Presentation

CORTINACFD RES 2021-067

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, the Board of Directors (the "District Board") of the Cortina Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$219,400 is hereby adopted as the District Budget of the District for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

**CORTINA COMMUNITY FACILITIES
DISTRICT (CITY OF GOODYEAR,
ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Cortina Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CORTINACFD RES 2021-067 is a true, correct and accurate copy of Resolution No. CORTINACFD RES 2021-067, passed and adopted at a special meeting of the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Cortina Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Cortina Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

Fiscal Year	S c h		FUNDS							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	10	35,000	210,600	0	0	0	0	245,600
2021	Actual Expenditures/Expenses**	E	20	35,000	186,700	0	0	0	0	221,700
2022	Fund Balance/Net Position at July 1***		30	49,537	42,140					91,677
2022	Primary Property Tax Levy	B	40							0
2022	Secondary Property Tax Levy	B	50	36,700	157,300					194,000
2022	Estimated Revenues Other than Property Taxes	C	60	0	100	0	0	0	0	100
2022	Other Financing Sources	D	70	0	0	0	0	0	0	0
2022	Other Financing (Uses)	D	80	0	0	0	0	0	0	0
2022	Interfund Transfers In	D	90	0	0	0	0	0	0	0
2022	Interfund Transfers (Out)	D	100	0	0	0	0	0	0	0
2022	Reduction for Amounts Not Available:		110							
2022	Total Financial Resources Available		120	0	86,337	199,440	0	0	0	285,777
2022	Budgeted Expenditures/Expenses	E	130	0	36,800	182,600	0	0	0	219,400

EXPENDITURE LIMITATION COMPARISON

- 1 Budgeted expenditures/expenses
- 2 Add/subtract: estimated net reconciling items
- 3 Budgeted expenditures/expenses adjusted for reconciling items
- 4 Less: estimated exclusions
- 5 Amount subject to the expenditure limitation
- 6 EEC expenditure limitation

2021		2022	
\$	245,600	\$	219,400
	245,600		219,400
\$	245,600	\$	219,400
\$		\$	

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**Cortina Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2022**

	<u>2021</u>	<u>2022</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
B. Secondary property taxes	<u>231,500</u>	<u>194,000</u>
C. Total property tax levy amounts	\$ <u>231,500</u>	\$ <u>194,000</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>231,500</u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u>231,500</u>	
C. Total property taxes collected	\$ <u>231,500</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
(2) Secondary property tax rate	<u>1.9843</u>	<u>1.5850</u>
(3) Total city/town tax rate	<u>1.9843</u>	<u>1.5850</u>
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**Cortina Community Facilities District
Revenues Other Than Property Taxes
Fiscal Year 2022**

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>Cortina Community Facilities District Operations</u>	\$ <u>400</u>	\$ <u>400</u>	\$ <u>100</u>
	\$ <u>400</u>	\$ <u>400</u>	\$ <u>100</u>
Total Special Revenue Funds	\$ <u>400</u>	\$ <u>400</u>	\$ <u>100</u>
<u>Cortina Community Facilities District Debt Service</u>	\$ <u>600</u>	\$ <u>600</u>	\$ <u> </u>
	\$ <u>600</u>	\$ <u>600</u>	\$ <u> </u>
Total Debt Service Funds	\$ <u>600</u>	\$ <u>600</u>	\$ <u> </u>
TOTAL ALL FUNDS	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>100</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Cortina Community Facilities District
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

**Cortina Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2022**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 35,000	\$	\$ 35,000	\$ 36,800
Total Special Revenue Funds	\$ 35,000	\$	\$ 35,000	\$ 36,800
DEBT SERVICE FUNDS				
Debt Service	\$ 210,600	\$	\$ 186,700	\$ 182,600
Total Debt Service Funds	\$ 210,600	\$	\$ 186,700	\$ 182,600
TOTAL ALL FUNDS	\$ 245,600	\$	\$ 221,700	\$ 219,400

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Cortina Community Facilities District
Expenditures/Expenses by Department
Fiscal Year 2022**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 35,000	\$	\$ 35,000	\$ 36,800
Department Total	\$ 35,000	\$	\$ 35,000	\$ 36,800
List Department:				
Debt Service				
Debt Service Fund	\$ 210,600	\$	\$ 186,700	\$ 182,600
Department Total	\$ 210,600	\$	\$ 186,700	\$ 182,600

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Cortina Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2022**

	Full-Time Equivalent (FTE)	Employee Salaries and Hourly Costs	Retirement Costs	Healthcare Costs	Other Benefit Costs	Total Estimated Personnel Compensation
FUND	2022	2022	2022	2022	2022	2022



Goodyear Community Facilities Districts (CFD) FY22 Final Budget Public Hearing

**District Board Meeting
June 7, 2021**

FY22 CFD Final Budget Public Hearing

- Receive public comment
- Close public hearing
- Open special meeting
- Adopt final budgets

FY22 Budgeted Expenditures

District	FY22 Expenditures		
	Tentative	Final	Variance
CENTERRA CFD	\$ 327,100	\$ 327,100	-
CORTINA CFD	219,400	219,400	-
COTTONFLOWER CFD	250,500	250,500	-
ESTRELLA MTN RANCH CFD	4,951,800	4,951,800	-
GOODYEAR GENERAL NO.1	1,189,300	1,189,300	-
GOODYEAR UTILITIES NO.1	4,027,200	4,027,200	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	684,100	684,100	-
WILDFLOWER RANCH CFD	137,500	137,500	-
WILDFLOWER RANCH CFD #2	144,800	144,800	-

FY22 Property Tax Levies

District	FY22 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA CFD	\$ 325,900	\$ 324,100	\$ (1,800)
CORTINA CFD	217,900	194,000	(23,900)
COTTONFLOWER CFD	247,600	212,600	(35,000)
ESTRELLA MTN RANCH CFD	1,741,400	1,741,400	-
GOODYEAR GENERAL NO.1	1,080,200	1,080,200	-
GOODYEAR UTILITIES NO.1	3,875,800	3,875,800	-
KING RANCH CFD	4,200	4,200	-
PALM VALLEY CFD #3	639,600	639,600	-
WILDFLOWER RANCH CFD	135,500	134,400	(1,100)
WILDFLOWER RANCH CFD #2	141,800	138,300	(3,500)

FY22 Property Tax Rates

District	FY22 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA CFD	\$1.860	\$1.850	\$(0.010)
CORTINA CFD	1.780	1.585	(0.195)
COTTONFLOWER CFD	2.260	1.940	(0.320)
ESTRELLA MTN RANCH CFD	1.300	1.300	-
GOODYEAR GENERAL NO.1	0.770	0.770	-
GOODYEAR UTILITIES NO.1	0.835	0.835	-
KING RANCH CFD	0.300	0.300	-
PALM VALLEY CFD #3	0.425	0.425	-
WILDFLOWER RANCH CFD	2.350	2.330	(0.020)
WILDFLOWER RANCH CFD #2	2.440	2.080	(0.360)

FY21 Debt Prepayment Amounts

District	FY21 Debt Prepayment
CENTERRA CFD	\$ 90,200
CORTINA CFD	-
COTTONFLOWER CFD	-
ESTRELLA MTN RANCH CFD	2,381,800
GOODYEAR GENERAL NO.1	415,900
GOODYEAR UTILITIES NO.1	1,504,600
KING RANCH CFD	-
PALM VALLEY CFD #3	246,000
WILDFLOWER RANCH CFD	28,300
WILDFLOWER RANCH CFD #2	12,900

CFD Calendar

~~May 24th — Tentative Budget Adoption~~ Complete

June 7th Final Budget Adoption

June 21st Adoption of Property Tax Levies
*FY21 Debt prepayments

Questions and Discussion