

Community Facilities District

Goodyear Municipal Court and Council Chambers
14455 W. Van Buren St., Suite B101
Goodyear, AZ 85338

**Monday, May 23, 2022****5:30 p.m****Meeting Agenda****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. **APPROVAL OF MINUTES**

Recommendation

Approve the draft minutes from the Joint Community Facilities District Meeting held on October 4, 2021. (Darcie McCracken, City Clerk)

2. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-192 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

3. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-068 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

4. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-119 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

5. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-082 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

6. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-077 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

7. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING Recommendation**

ADOPT RESOLUTION CTTNFWRCFD RES 2022-074 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

8. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING Recommendation**

ADOPT RESOLUTION EMRCFD RES 2022-146 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

9. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING Recommendation**

ADOPT RESOLUTION KRCFD RES 2022-049 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

10. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING Recommendation**

ADOPT RESOLUTION CENTERRACFD RES 2022-076 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

11. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING Recommendation**

ADOPT RESOLUTION CORTINACFD RES 2022-069 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

BUSINESS

12. **FISCAL YEAR 2023 COMMUNITY FACILITIES DISTRICT BUDGET DISCUSSION Recommendation**

This is an informational item that will allow staff to receive direction from the Board for preparation of the final budgets for the CFDs. Staff will be recommending to reduce the property tax levy amounts for the Cottonflower and Wildflower #1 districts from the amounts adopted in the FY2023 tentative budgets. (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.

For Non-English assistance please contact the City Clerk at (623) 882-7830.

Si necesita asistencia o traducción en español, favor de llamar al menos 48 horas antes de la reunión al (623) 882-7830.

POSTING VERIFICATION

This agenda was posted on May 18, 2022, at 4:53 p.m. by V.M.

ITEM #: 1.
DATE: 05/23/2022
AI #:931



APPROVAL OF MINUTES

SUBJECT

APPROVAL OF MINUTES

Recommendation

Approve the draft minutes from the Joint Community Facilities District Meeting held on October 4, 2021.
(Darcie McCracken, City Clerk)

Attachments

October 4, 2021 Draft Joint Community Facilities District Meeting Minutes

Joint Community Facilities District

Goodyear Municipal Court and Council Chambers
14455 W. Van Buren St., Suite B101
Goodyear, AZ 85338



Monday, October 4, 2021

Immediately following the
City Council Regular
Meeting that
began at 6:00 p.m.

Meeting Minutes

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

CALL TO ORDER

Chairman Lord called the Joint Community Facilities District meeting to order at 6:43 p.m.

ROLL CALL

Present: Chairman Georgia Lord; Board Member Bill Stipp; Board Member Joe Pizzillo; Board Member Wally Campbell; Vice Chairman Brannon Hampton; Board Member Laura Kaino

Absent: Board Member Sheri Lauritano

Staff District Manager Julie Karins; District Clerk Darcie McCracken
Present:

MOTION BY Board Member Wally Campbell, **SECONDED BY** Board Member Laura Kaino to EXCUSE Boardmember Lauritano. The motion carried as follows:

AYE: Chairman Georgia Lord, Board Member Bill Stipp, Board Member Joe Pizzillo, Board Member Wally Campbell, Vice Chairman Brannon Hampton, Board Member Laura Kaino

Passed - Unanimously

CITIZEN COMMENTS

There were no citizen comments.

CONSENT

MOTION BY Board Member Bill Stipp, **SECONDED BY** Vice Chairman Brannon Hampton to APPROVE Consent Agenda Items 1 and 2. The motion carried as follows:

AYE: Chairman Georgia Lord, Board Member Bill Stipp, Board Member Joe Pizzillo, Board Member Wally Campbell, Vice Chairman Brannon Hampton, Board Member Laura Kaino

Passed - Unanimously

1. APPROVAL OF MINUTES

Recommendation

Approve the draft minutes from the Joint Community Facilities District Meeting held on August 30, 2021. (Darcie McCracken, District Clerk)

2. CONSENT TO ASSIGNMENT OF ESTRELLA AGREEMENTS

Recommendation

Approve and authorize District Manager to execute a Consent to Assignment in the draft form attached as Exhibit 1, allowing a limited liability company that includes as its members and/or managers, Harvard Investments, Toll Brothers and Varde Partners, that will be acquiring interests of NNP III — Estrella Mountain Ranch, a Delaware Limited Liability Company, NNP III – EMR 3, LLC, a Delaware limited liability company, NNP III – EMR 4, LLC, a Delaware limited liability company, and Special AZ Properties I, LLC, an Arizona limited liability (collectively the “NNP Entities”) in real property subject to the various agreement to assume the NNP Entities rights, title, interest, in, and obligations under various agreements with the District. (Jared Askelson, Deputy Finance Director)

INFORMATION ITEMS

There were no information items.

ADJOURNMENT

There being no further business to discuss, Mayor Lord adjourned the Joint Community Facilities District Meeting at 6:45 p.m.

Date: _____

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the JOINT COMMUNITY FACILITIES DISTRICT MEETING of the city of Goodyear, Arizona, held on October 4, 2021. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this ____ day of _____, 2021.

Darcie McCracken, District Clerk

ITEM #: 2.
DATE: 05/23/2022
AI #:822



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

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

SUMMARY

Resolution CFGD#1 RES 2022-192 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-192 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$1,139,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.76 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$0.66 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$1,196,900.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$1.00 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

CFGD#1 RES 2022-192

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Community Facilities District General District No. 1 (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Community Facilities General District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	133,300	1,056,000	0	0	0	0	1,189,300
2022	Actual expenditures/expenses**	E	2	0	133,300	986,500	0	0	0	0	1,119,800
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3		658,484	124,298					782,782
2023	Primary property tax levy	B	4	0							0
2023	Secondary property tax levy	B	5		150,000	989,800					1,139,800
2023	Estimated revenues other than property taxes	C	6	0	200	200	0	0	0	0	400
2023	Other financing sources	D	7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
											0
2023	Total financial resources available		12	0	808,684	1,114,298	0	0	0	0	1,922,982
2023	Budgeted expenditures/expenses	E	13	0	150,000	1,046,900	0	0	0	0	1,196,900

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

2022	2023
\$ 1,189,300	\$ 1,196,900
1,189,300	1,196,900
\$ 1,189,300	\$ 1,196,900
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Community Facilities General District No. 1
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
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	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	1,080,200	1,139,800
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 1,080,200	\$ 1,139,800
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	\$ 1,080,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 1,080,200	
C. Total property taxes collected	\$ 1,080,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.7679	0.7600
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.7679	0.7600
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.

Community Facilities General District No. 1
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Community Facilities General District No. 1 Operations	\$ 200	\$ 200	\$ 200
	\$ 200	\$ 200	\$ 200
Total special revenue funds	\$ 200	\$ 200	\$ 200
* 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			
Community Facilities General District No. 1 Debt Service	\$	\$ 200	\$ 200
Total debt service funds	\$	\$ 200	\$ 200
Total all funds	\$ 200	\$ 400	\$ 400

* 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.

Community Facilities General District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Community Facilities General District No. 1
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 133,300	\$	\$ 133,300	\$ 150,000
Total special revenue funds	<u>\$ 133,300</u>	<u>\$</u>	<u>\$ 133,300</u>	<u>\$ 150,000</u>
Debt service funds				
Debt Service	\$ 1,056,000	\$	\$ 986,500	\$ 1,046,900
Total debt service funds	<u>\$ 1,056,000</u>	<u>\$</u>	<u>\$ 986,500</u>	<u>\$ 1,046,900</u>
Total all funds	<u>\$ 1,189,300</u>	<u>\$</u>	<u>\$ 1,119,800</u>	<u>\$ 1,196,900</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.

Community Facilities General District No. 1
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 133,300	\$	\$ 133,300	\$ 150,000
Department total	\$ 133,300	\$	\$ 133,300	\$ 150,000
List department:				
Debt Service				
Debt Service Fund	\$ 1,056,000	\$	\$ 986,500	\$ 1,046,900
Department total	\$ 1,056,000	\$	\$ 986,500	\$ 1,046,900

* 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.

Community Facilities General District No. 1
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

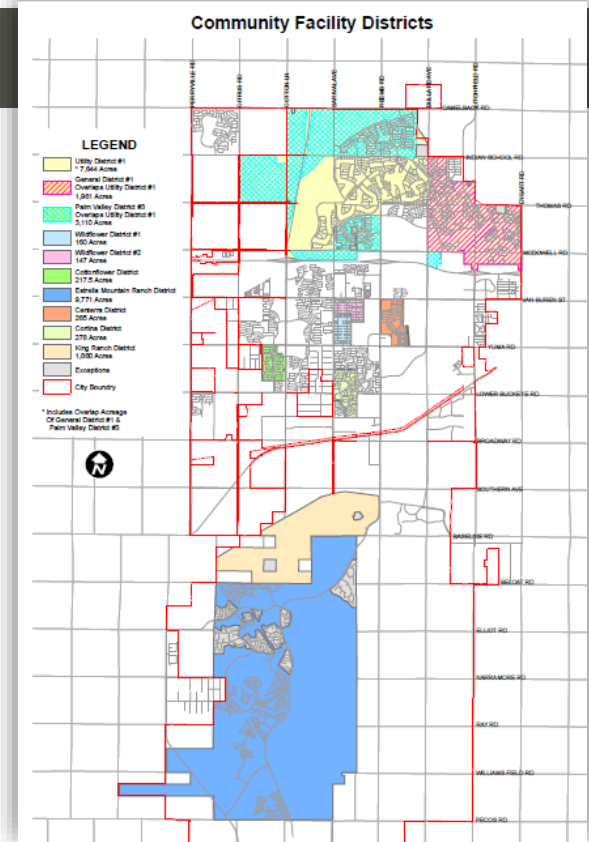
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 3.
DATE: 05/23/2022
AI #:828



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution PVCFD#3 RES 2022-068 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-068 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$671,200. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.425 per \$100 of net limited assessed valuation, which is below the target rate of \$2.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$0.325 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$678,000.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.00 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

PVCFD#3 RES 2022-068

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Palm Valley Community Facilities District No. 3
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Palm Valley Community Facilities District No. 3
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	150,500	533,600	0	0	0	0	684,100
2022	Actual expenditures/expenses**	E 2	0	150,500	533,600	0	0	0	0	684,100
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		230,326	41,256					271,582
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		157,900	513,300					671,200
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	388,326	554,656	0	0	0	0	942,982
2023	Budgeted expenditures/expenses	E 13	0	157,900	520,100	0	0	0	0	678,000

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

2022	2023
\$ 684,100	\$ 678,000
684,100	678,000
\$ 684,100	\$ 678,000
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	<u>2022</u>	<u>2023</u>
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	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	639,600	671,200
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 639,600	\$ 671,200
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	\$ 639,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 639,600	
C. Total property taxes collected	\$ 639,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.4647	0.4250
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.4647	0.4250
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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Palm Valley Community Facilities District No. 3 Operations	\$ 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			
Palm Valley Community Facilities District No. 3 Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* 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 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Palm Valley Community Facilities District No. 3
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 150,500	\$	\$ 150,500	\$ 157,900
Total special revenue funds	<u>\$ 150,500</u>	<u>\$</u>	<u>\$ 150,500</u>	<u>\$ 157,900</u>
Debt service funds				
Debt Service	\$ 533,600	\$	\$ 533,600	\$ 520,100
Total debt service funds	<u>\$ 533,600</u>	<u>\$</u>	<u>\$ 533,600</u>	<u>\$ 520,100</u>
Total all funds	<u>\$ 684,100</u>	<u>\$</u>	<u>\$ 684,100</u>	<u>\$ 678,000</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 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 150,500	\$	\$ 150,500	\$ 157,900
Department total	\$ 150,500	\$	\$ 150,500	\$ 157,900

List department:

Debt Service

Debt Service Fund	\$ 533,600	\$	\$ 533,600	\$ 520,100
Department total	\$ 533,600	\$	\$ 533,600	\$ 520,100

* 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 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

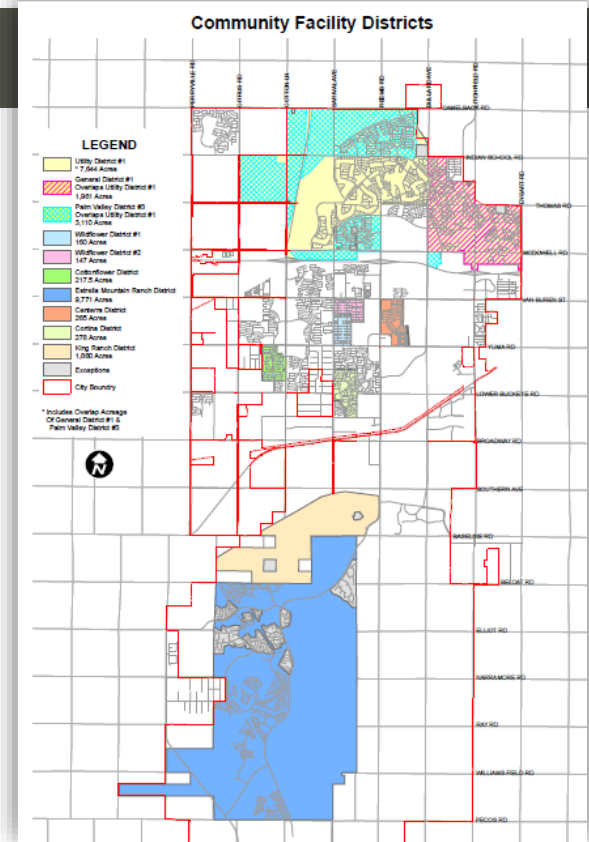
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 4.
DATE: 05/23/2022
AI #:829



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CFUD#1 RES 2022-119 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-119 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$4,169,000. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.85 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$0.60 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.25 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$4,210,200.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$1.00 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

CFUD#1 RES 2022-119

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as *Exhibit A* and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Community Facilities Utilities District No. 1
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Community Facilities Utilities District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	1,161,400	2,865,800	0	0	0	0	4,027,200
2022	Actual expenditures/expenses**	E 2	0	1,161,400	2,865,800	0	0	0	0	4,027,200
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		2,653,418	321,783					2,975,201
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		1,226,200	2,942,800					4,169,000
2023	Estimated revenues other than property taxes	C 6	0	1,000	400	0	0	0	0	1,400
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	3,880,618	3,264,983	0	0	0	0	7,145,601
2023	Budgeted expenditures/expenses	E 13	0	1,226,200	2,984,000	0	0	0	0	4,210,200

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

2022	2023
\$ 4,027,200	\$ 4,210,200
4,027,200	4,210,200
\$ 4,027,200	\$ 4,210,200
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Community Facilities Utilities District No. 1
Tax levy and tax rate information
Fiscal year 2023

	<u>2022</u>	<u>2023</u>
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	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	3,875,800	4,169,000
Property tax judgment		
C. Total property tax levy amounts	\$ 3,875,800	\$ 4,169,000
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	\$ 3,875,800	
(2) Prior years' levies	\$ _____	
(3) Total secondary property taxes	\$ 3,875,800	
C. Total property taxes collected	\$ 3,875,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	0.8559	0.8500
Property tax judgment		
(3) Total city/town tax rate	0.8559	0.8500
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.

Community Facilities Utilities District No. 1
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Community Facilities Utilities District No. 1 Operations	\$ 1,000	\$ 1,000	\$ 1,000
	\$ 1,000	\$ 1,000	\$ 1,000
Total special revenue funds	\$ 1,000	\$ 1,000	\$ 1,000
* 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.			
Debt service funds			
Community Facilities Utilities District No. 1 Debt Service	\$	\$ 400	\$ 400
Total debt service funds	\$	\$ 400	\$ 400
Total all funds	\$ 1,000	\$ 1,400	\$ 1,400

* 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.

Community Facilities Utilities District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department		Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds					
Finance	\$	1,161,400	\$	1,161,400	\$ 1,226,200
Total special revenue funds	\$	<u>1,161,400</u>	\$	<u>1,161,400</u>	<u>1,226,200</u>
Debt service funds					
Debt Service	\$	2,865,800	\$	2,865,800	\$ 2,984,000
Total debt service funds	\$	<u>2,865,800</u>	\$	<u>2,865,800</u>	<u>2,984,000</u>
Total all funds	\$	<u>4,027,200</u>	\$	<u>4,027,200</u>	<u>4,210,200</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.

Community Facilities Utilities District No. 1
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
Department total	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
List department:				
Debt Service				
Debt Service Fund	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000
Department total	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000

* 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.

Community Facilities Utilities District No. 1
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

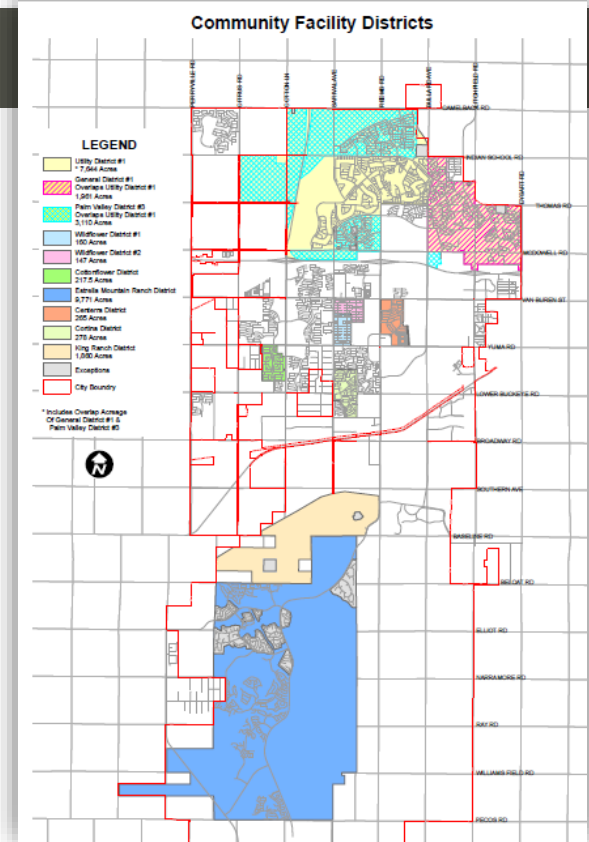
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 5.
DATE: 05/23/2022
AI #:830



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution WFRCFD RES 2022-082 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-082 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$92,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.525 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.225 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$107,800.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.60 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

WFRCFD RES 2022-082

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as *Exhibit A* and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Wildflower Ranch Community Facilities District
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Wildflower Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	17,300	120,200	0	0	0	0	137,500
2022	Actual expenditures/expenses**	E 2	0	17,300	120,200	0	0	0	0	137,500
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		36,096	15,221					51,317
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		18,200	74,200					92,400
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	54,396	89,521	0	0	0	0	143,917
2023	Budgeted expenditures/expenses	E 13	0	18,200	89,600	0	0	0	0	107,800

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

	2022	2023
1	\$ 137,500	\$ 107,800
2		
3	137,500	107,800
4		
5	\$ 137,500	\$ 107,800
6	\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Wildflower Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	<u>2022</u>	<u>2023</u>
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	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	134,400	92,400
Property tax judgment		
C. Total property tax levy amounts	\$ 134,400	\$ 92,400
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	\$ 134,400	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 134,400	
C. Total property taxes collected	\$ 134,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	2.3306	1.5250
Property tax judgment		
(3) Total city/town tax rate	2.3306	1.5250
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
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
ower Ranch Community Facilities District Operations	\$ 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			
er Ranch Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* 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
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 17,300	\$	\$ 17,300	\$ 18,200
Total special revenue funds	<u>\$ 17,300</u>	<u>\$</u>	<u>\$ 17,300</u>	<u>\$ 18,200</u>
Debt service funds				
Debt Service	\$ 120,200	\$	\$ 120,200	\$ 89,600
Total debt service funds	<u>\$ 120,200</u>	<u>\$</u>	<u>\$ 120,200</u>	<u>\$ 89,600</u>
Total all funds	<u>\$ 137,500</u>	<u>\$</u>	<u>\$ 137,500</u>	<u>\$ 107,800</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
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 17,300	\$	\$ 17,300	\$ 18,200
Department total	\$ 17,300	\$	\$ 17,300	\$ 18,200
List department:				
Debt Service				
Debt Service Fund	\$ 120,200	\$	\$ 120,200	\$ 89,600
Department total	\$ 120,200	\$	\$ 120,200	\$ 89,600

* 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.

Wildflower Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

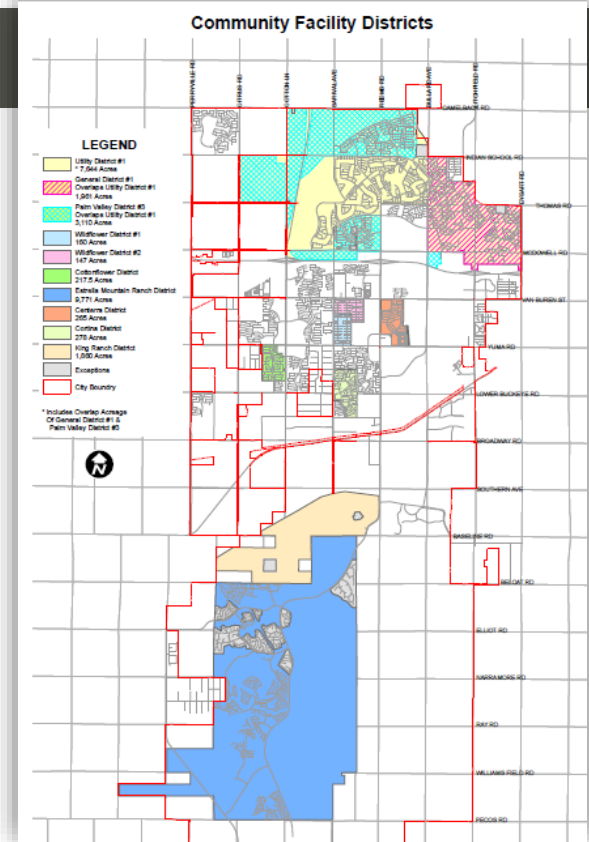
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
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ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 6.
DATE: 05/23/2022
AI #:831



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution WFRCFD#2 RES 2022-077 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-077 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$140,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$2.3041 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$2.0041 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$146,300.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.60 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

WFRCFD#2 RES 2022-077

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as *Exhibit A* and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Wildflower Ranch Community Facilities District No. 2
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Wildflower Ranch Community Facilities District No. 2
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	17,400	127,400	0	0	0	0	144,800
2022	Actual expenditures/expenses**	E 2	0	17,400	124,400	0	0	0	0	141,800
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		43,442	16,802					60,244
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		18,300	122,500					140,800
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	61,842	139,402	0	0	0	0	201,244
2023	Budgeted expenditures/expenses	E 13	0	18,300	128,000	0	0	0	0	146,300

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

2022	2023
\$ 144,800	\$ 146,300
144,800	146,300
\$ 144,800	\$ 146,300
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	<u>2022</u>	<u>2023</u>
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	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	138,300	140,800
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 138,300	\$ 140,800
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	\$ 138,300	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 138,300	
C. Total property taxes collected	\$ 138,300	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	2.3779	2.3041
Property tax judgment	_____	_____
(3) Total city/town tax rate	2.3779	2.3041
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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Wildflower Ranch Community Facilities District No. 2 Operations	\$ 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. 2 Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* 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 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 17,400	\$	\$ 17,400	\$ 18,300
Total special revenue funds	<u>\$ 17,400</u>	<u>\$</u>	<u>\$ 17,400</u>	<u>\$ 18,300</u>
Debt service funds				
Debt Service	\$ 127,400	\$	\$ 124,400	\$ 128,000
Total debt service funds	<u>\$ 127,400</u>	<u>\$</u>	<u>\$ 124,400</u>	<u>\$ 128,000</u>
Total all funds	<u>\$ 144,800</u>	<u>\$</u>	<u>\$ 141,800</u>	<u>\$ 146,300</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.

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 17,400	\$	\$ 17,400	\$ 18,300
Department total	\$ 17,400	\$	\$ 17,400	\$ 18,300

List department:

Debt Service

Debt Service Fund	\$ 127,400	\$	\$ 124,400	\$ 128,000
Department total	\$ 127,400	\$	\$ 124,400	\$ 128,000

* 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.

Wildflower Ranch Community Facilities District No. 2
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

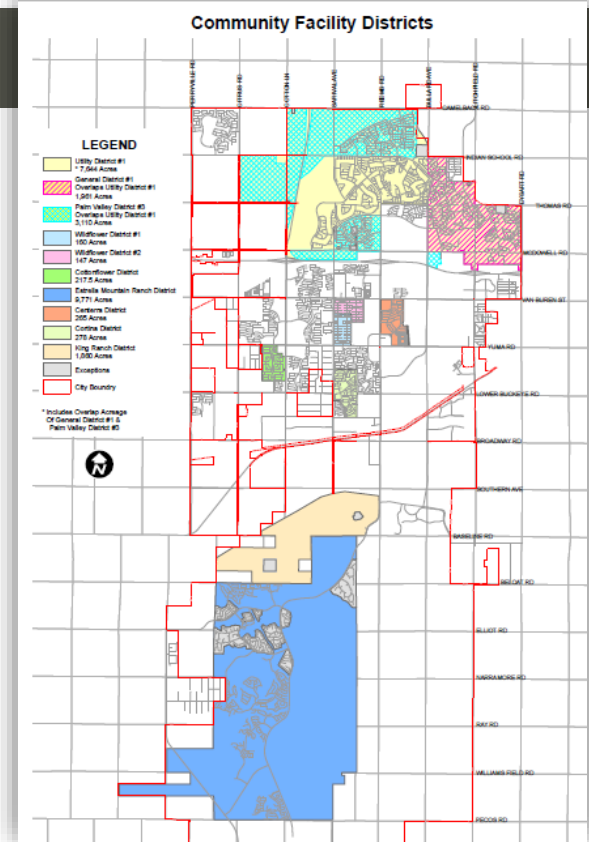
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 7.
DATE: 05/23/2022
AI #:832



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CTTNFWRCFD RES 2022-074 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2022-074 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$242,700. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$2.11 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.81 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$249,000.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$3.00 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

CTTNFLWRCFD RES 2022-074

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Cottonflower Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	32,900	217,600	0	0	0	0	250,500
2022	Actual expenditures/expenses**	E 2	0	32,900	214,600	0	0	0	0	247,500
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***			63,075	26,777					89,852
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		34,500	208,200					242,700
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects									0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available		0	97,675	235,077	0	0	0	0	332,752
2023	Budgeted expenditures/expenses	E 13	0	34,500	214,500	0	0	0	0	249,000

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

2022	2023
\$ 250,500	\$ 249,000
250,500	249,000
\$ 250,500	\$ 249,000
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	2022	2023
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	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	212,600	242,700
Property tax judgment		
C. Total property tax levy amounts	\$ 212,600	\$ 242,700
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	\$ 212,600	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 212,600	
C. Total property taxes collected	\$ 212,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.9407	2.1100
Property tax judgment		
(3) Total city/town tax rate	1.9407	2.1100
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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Cottonflower Community Facilities District Operations	\$ 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

Cottonflower Community Facilities District Debt Service	\$	100	\$	100
Total debt service funds	\$	100	\$	100
Total all funds	\$	100	\$	200

* 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 2023

	Other financing 2023		Interfund transfers 2023	
Fund	Sources	(Uses)	In	(Out)

Cottonflower Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department	Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds				
Finance	\$ 32,900	\$	\$ 32,900	\$ 34,500
Total special revenue funds	<u>\$ 32,900</u>	<u>\$</u>	<u>\$ 32,900</u>	<u>\$ 34,500</u>
Debt service funds				
Debt Service	\$ 217,600	\$	\$ 214,600	\$ 214,500
Total debt service funds	<u>\$ 217,600</u>	<u>\$</u>	<u>\$ 214,600</u>	<u>\$ 214,500</u>
Total all funds	<u>\$ 250,500</u>	<u>\$</u>	<u>\$ 247,500</u>	<u>\$ 249,000</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 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 32,900	\$	\$ 32,900	\$ 34,500
Department total	\$ 32,900	\$	\$ 32,900	\$ 34,500
List department:				
Debt Service				
Debt Service Fund	\$ 217,600	\$	\$ 214,600	\$ 214,500
Department total	\$ 217,600	\$	\$ 214,600	\$ 214,500

* 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.

Cottonflower Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

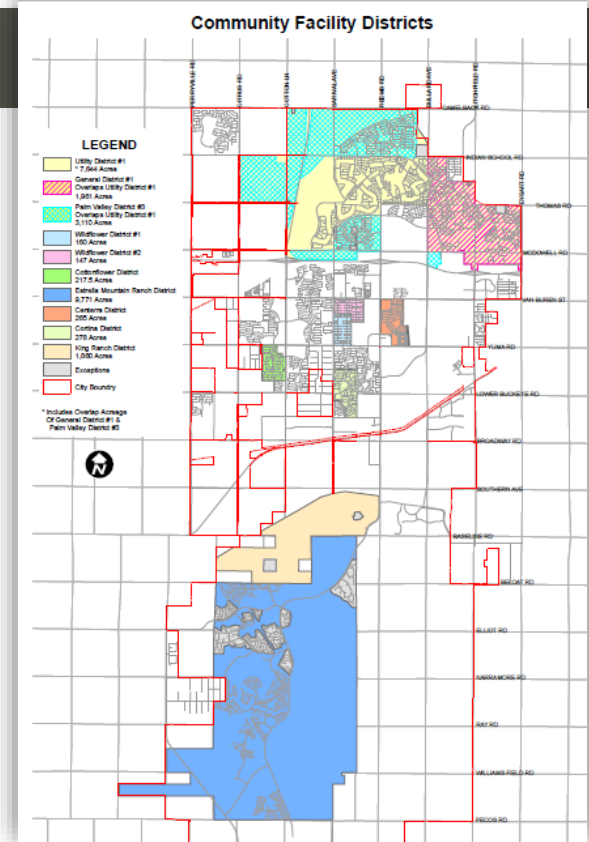
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 8.
DATE: 05/23/2022
AI #:833



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution EMRCFD RES 2022-146 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-146 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$1,919,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.30 per \$100 of net limited assessed valuation, which equals the target rate of \$1.30 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.00 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$5,189,800. No developer contribution is planned for Fiscal Year 2023.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

General obligation bonding authority remains for the District and there is potential for new general obligation issuance in Fiscal Year 2023.

The target combined tax rate for the District is \$1.30 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

EMRCFD RES 2022-146

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as *Exhibit A* and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Estrella Mountain Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	401,900	4,577,700	0	0	0	0	4,979,600
2022	Actual expenditures/expenses**	E	2	0	401,900	4,041,400	0	0	0	0	4,443,300
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3		1,081,396	489,056	132,950				1,703,402
2023	Primary property tax levy	B	4	0							0
2023	Secondary property tax levy	B	5		443,000	1,476,600					1,919,600
2023	Estimated revenues other than property taxes	C	6	0	115,000	3,208,600	0	0	0	0	3,323,600
2023	Other financing sources	D	7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
											0
2023	Total financial resources available		12	0	1,639,396	5,174,256	132,950	0	0	0	6,946,602
2023	Budgeted expenditures/expenses	E	13	0	443,000	4,746,800	0	0	0	0	5,189,800

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

2022	2023
\$ 4,979,600	\$ 5,189,800
4,979,600	5,189,800
\$ 4,979,600	\$ 5,189,800
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	2022	2023
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	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	1,741,400	1,919,600
Property tax judgment		
C. Total property tax levy amounts	\$ 1,741,400	\$ 1,919,600
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	\$ 1,741,400	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 1,741,400	
C. Total property taxes collected	\$ 1,741,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.3000	1.3000
Property tax judgment		
(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>7</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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Estrella Mountain Ranch Community Facilities District Operations	\$ 107,500	\$ 107,500	\$ 115,000
	\$ 107,500	\$ 107,500	\$ 115,000
Total special revenue funds	\$ 107,500	\$ 107,500	\$ 115,000
* 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.			
Debt service funds			
Estrella Mountain Ranch Community Facilities District Debt Service	\$ 2,609,900	\$ 2,843,200	\$ 3,208,600
Total debt service funds	\$ 2,609,900	\$ 2,843,200	\$ 3,208,600
Total all funds	\$ 2,717,400	\$ 2,950,700	\$ 3,323,600

* 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 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department	Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds				
Finance	\$ 401,900	\$	\$ 401,900	\$ 443,000
Total special revenue funds	<u>\$ 401,900</u>	<u>\$</u>	<u>\$ 401,900</u>	<u>\$ 443,000</u>
Debt service funds				
Debt Service	\$ 4,577,700	\$	\$ 4,041,400	\$ 4,746,800
Total debt service funds	<u>\$ 4,577,700</u>	<u>\$</u>	<u>\$ 4,041,400</u>	<u>\$ 4,746,800</u>
Total all funds	<u>\$ 4,979,600</u>	<u>\$</u>	<u>\$ 4,443,300</u>	<u>\$ 5,189,800</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 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 401,900	\$	\$ 401,900	\$ 443,000
Department total	\$ 401,900	\$	\$ 401,900	\$ 443,000
List department:				
Debt Service				
Debt Service Fund	\$ 4,577,700	\$	\$ 4,041,400	\$ 4,746,800
Department total	\$ 4,577,700	\$	\$ 4,041,400	\$ 4,746,800

* 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.

Estrella Mountain Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

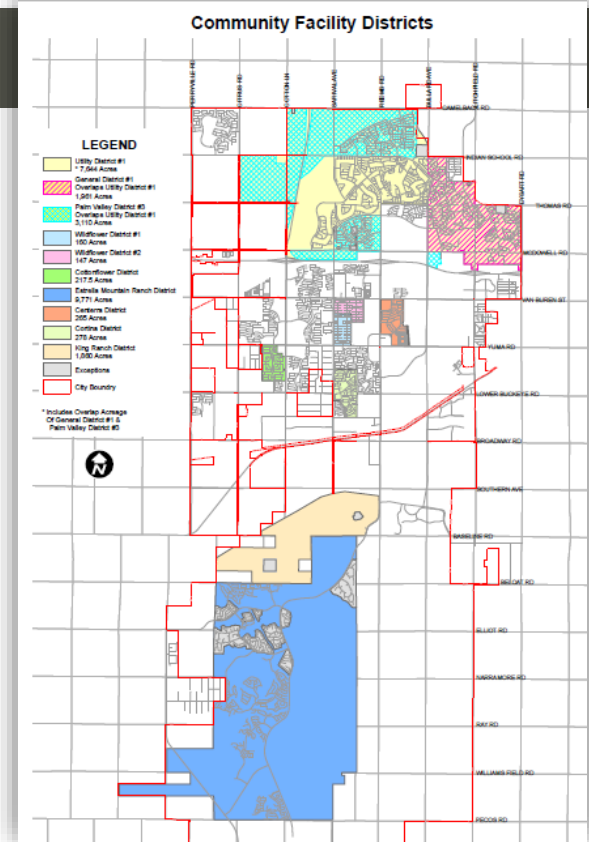
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 9.
DATE: 05/23/2022
AI #:834



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution KRCFD RES 2022-049 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-049 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$4,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.30 per \$100 of net limited assessed valuation, which is below the target rate of \$2.30 per \$100 of net limited assessed valuation.

There currently is no general obligation debt in the district, so the entire rate is used to support operations and maintenance.

The total proposed Fiscal Year 2023 tentative budget is \$4,400.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.30 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

KRCFD RES 2022-049

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as *Exhibit A* and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the King Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure (the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
King Ranch Community Facilities District
(City of Goodyear, Arizona)
2022-2023 Annual Budget

King Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	4,200	0	0	0	0	0	4,200
2022	Actual expenditures/expenses**	E	2	0	4,200	0	0	0	0	0	4,200
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3		7,220	0					7,220
2023	Primary property tax levy	B	4	0							0
2023	Secondary property tax levy	B	5		4,400	0					4,400
2023	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
2023	Other financing sources	D	7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
											0
2023	Total financial resources available		12	0	11,620	0	0	0	0	0	11,620
2023	Budgeted expenditures/expenses	E	13	0	4,400	0	0	0	0	0	4,400

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

2022	2023
\$ 4,200	\$ 4,400
4,200	4,400
\$ 4,200	\$ 4,400
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	2022	2023
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	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	4,200	4,400
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 4,200	\$ 4,400
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	\$ 4,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 4,200	
C. Total property taxes collected	\$ 4,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.3000	0.3000
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.3000	0.3000
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>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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
King Ranch Community Facilities District Operations	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
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			
King Ranch Community Facilities District Debt Service	\$ _____	\$ _____	\$ _____
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 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department		Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
		2022	2022	2022	2023
Special revenue funds					
Finance	\$	4,200	\$	4,200	\$ 4,400
Total special revenue funds	\$	4,200	\$	4,200	\$ 4,400
Debt service funds					
Debt Service	\$		\$		\$
Total debt service funds	\$		\$		\$
Total all funds	\$	4,200	\$	4,200	\$ 4,400

* 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.

King Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 4,200	\$	\$ 4,200	\$ 4,400
Department total	\$ 4,200	\$	\$ 4,200	\$ 4,400
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 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

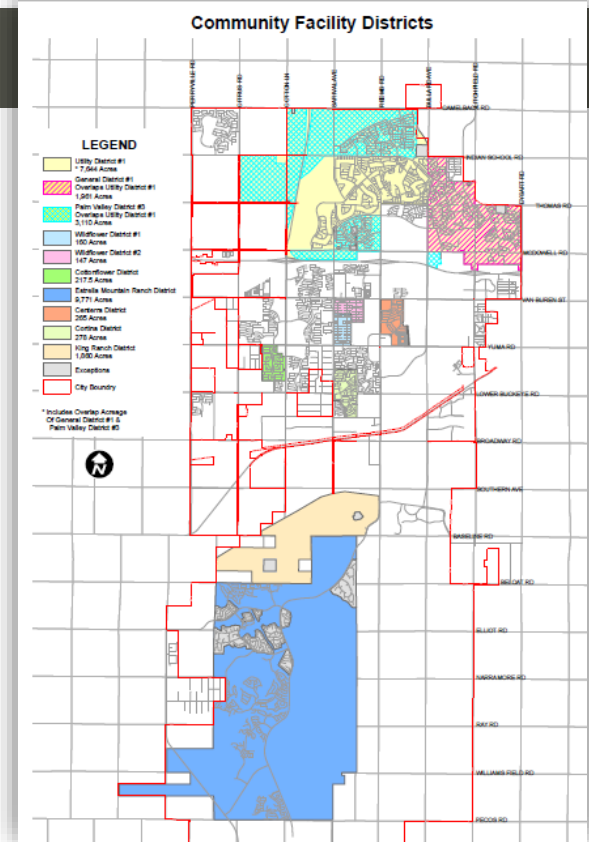
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 10.
DATE: 05/23/2022
AI #:835



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CENTERRACFD RES 2022-076 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-076 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$325,900. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.7297 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.4297 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$334,500.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$3.00 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

CENTERRACFD RES 2022-076

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Centerra Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Centerra Community Facilities District
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Centerra Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	52,600	274,500	0	0	0	0	327,100
2022	Actual expenditures/expenses**	E 2	0	52,600	274,500	0	0	0	0	327,100
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		80,081	35,019					115,100
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		56,500	269,400					325,900
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	136,681	304,519	0	0	0	0	441,200
2023	Budgeted expenditures/expenses	E 13	0	56,500	278,000	0	0	0	0	334,500

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

2022	2023
\$ 327,100	\$ 334,500
327,100	334,500
\$ 327,100	\$ 334,500
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	2022	2023
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	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	324,100	325,900
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 324,100	\$ 325,900
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	\$ 324,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 324,100	
C. Total property taxes collected	\$ 324,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.8880	1.7297
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.8880	1.7297
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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Centerra Community Facilities District Operations	\$ 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			
Centerra Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* 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 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Centerra Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department		Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds					
Finance	\$	52,600	\$	52,600	\$ 56,500
Total special revenue funds	\$	<u>52,600</u>	\$	<u>52,600</u>	<u>\$ 56,500</u>
Debt service funds					
Debt Service	\$	274,500	\$	274,500	\$ 278,000
Total debt service funds	\$	<u>274,500</u>	\$	<u>274,500</u>	<u>\$ 278,000</u>
Total all funds	\$	<u>327,100</u>	\$	<u>327,100</u>	<u>\$ 334,500</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.

**Centerra Community Facilities District
Expenditures/expenses by department
Fiscal year 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 52,600	\$	\$ 52,600	\$ 56,500
Department total	\$ 52,600	\$	\$ 52,600	\$ 56,500
List department:				
Debt Service				
Debt Service Fund	\$ 274,500	\$	\$ 274,500	\$ 278,000
Department total	\$ 274,500	\$	\$ 274,500	\$ 278,000

* 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.

Centerra Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

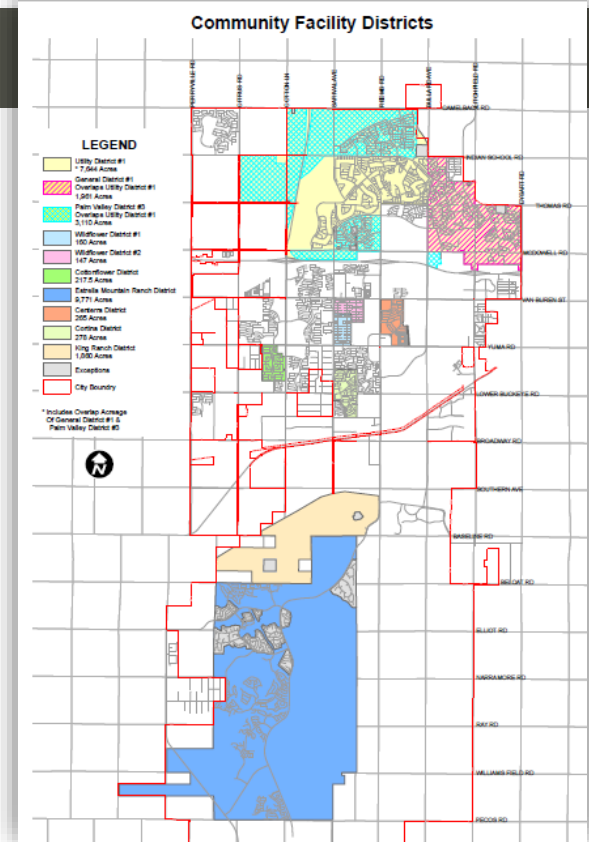
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
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GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
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GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
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WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
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COTTONFLOWER	1.9407	2.1100	9%
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WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 11.
DATE: 05/23/2022
AI #:836



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CORTINACFD RES 2022-069 sets the FY2023 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 6, 2022, at 5:50 p.m.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-069 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023, and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$203,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.5848 per \$100 of net limited assessed valuation, which is below the target rate of \$2.85 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.2848 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2023 tentative budget is \$222,100.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2023, and to set a Public Hearing for June 6, 2022, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:50 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. At the Public Hearing on June 6, 2022, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2023. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2023 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.85 per \$100 of net assessed valuation or less; however the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Resolution
FY2023 Annual Budget
Presentation

CORTINACFD RES 2022-069

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), as follows:

Section 1: That the statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Cortina Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2023. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: That the District Clerk be authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2023 Annual Budget for the District on the 6th day of June, 2022, at 5:50 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, with final approval of the tax levy on the 27th day of June, 2022, in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 23rd day of May, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Darcie McCracken, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Cortina Community Facilities District
(City of Goodyear, Arizona)
2022-2023 Annual Budget

Cortina Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	36,800	182,600	0	0	0	0	219,400
2022	Actual expenditures/expenses**	E 2	0	36,800	182,600	0	0	0	0	219,400
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		73,036	20,221					93,257
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		38,600	165,200					203,800
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	111,736	185,521	0	0	0	0	297,257
2023	Budgeted expenditures/expenses	E 13	0	38,600	183,500	0	0	0	0	222,100

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

2022	2023
\$ 219,400	\$ 222,100
219,400	222,100
\$ 219,400	\$ 222,100
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2023

	2022	2023
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	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	194,000	203,800
Property tax judgment		
C. Total property tax levy amounts	\$ 194,000	\$ 203,800
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	\$ 194,000	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 194,000	
C. Total property taxes collected	\$ 194,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	1.5848	1.5848
Property tax judgment		
(3) Total city/town tax rate	1.5848	1.5848
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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Cortina Community Facilities District Operations	\$ 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			
Cortina Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* 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 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

**Cortina Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023**

Fund/Department	Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds				
Finance	\$ 36,800	\$	\$ 36,800	\$ 38,600
Total special revenue funds	<u>\$ 36,800</u>	<u>\$</u>	<u>\$ 36,800</u>	<u>\$ 38,600</u>
Debt service funds				
Debt Service	\$ 182,600	\$	\$ 182,600	\$ 183,500
Total debt service funds	<u>\$ 182,600</u>	<u>\$</u>	<u>\$ 182,600</u>	<u>\$ 183,500</u>
Total all funds	<u>\$ 219,400</u>	<u>\$</u>	<u>\$ 219,400</u>	<u>\$ 222,100</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.

**Cortina Community Facilities District
Expenditures/expenses by department
Fiscal year 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 36,800	\$	\$ 36,800	\$ 38,600
Department total	\$ 36,800	\$	\$ 36,800	\$ 38,600
List department:				
Debt Service				
Debt Service Fund	\$ 182,600	\$	\$ 182,600	\$ 183,500
Department total	\$ 182,600	\$	\$ 182,600	\$ 183,500

* 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.

Cortina Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

Community Facilities Districts FY2023 Tentative Budgets

**District Board Meeting
May 23, 2022**



FY2023 CFD Tentative Budget



- ▶ Special Purpose Districts
- ▶ Infrastructure
- ▶ Property Tax Levies

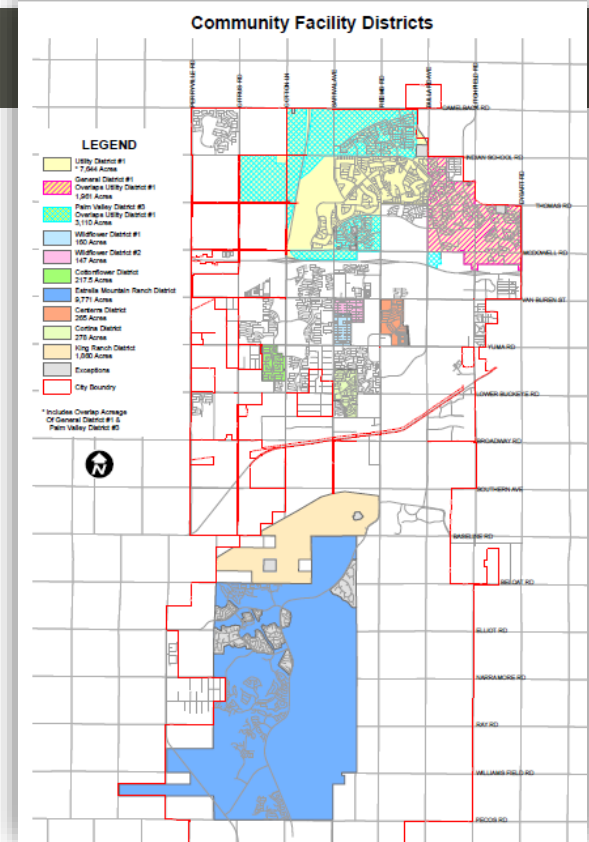
FY2023 CFD Tentative Budget



► 10 CFDs

► Separate Political Subdivision

► District Board



FY2023 CFD Tentative Budgets



- ▶ Assessed Valuation
- ▶ Levy Amount
- ▶ Anticipated Expenditures

FY2023 Assessed Valuations



District Name	Limited Property Value (LPV)		
	FY2022	FY2023	% Change
CENTERRA	\$17,097,355	\$18,846,404	10%
CORTINA	12,243,498	12,858,543	5%
COTTONFLOWER	10,952,317	11,503,532	5%
ESTRELLA MOUNTAIN RANCH	134,052,722	147,663,249	10%
GOODYEAR GENERAL	140,714,524	149,964,212	7%
GOODYEAR UTILITIES	448,150,116	490,472,740	9%
KING RANCH	1,394,759	1,457,102	4%
PALM VALLEY	134,095,526	157,942,818	18%
WILDFLOWER RANCH	5,766,663	6,056,718	5%
WILDFLOWER RANCH #2	5,818,380	6,114,160	5%

FY2023 Combined Levy Amounts



District Name	Levy Amounts		
	FY2022	FY2023	% Change
CENTERRA	\$324,100	\$325,900	1%
CORTINA	194,000	203,800	5%
COTTONFLOWER	212,600	242,700	14%
ESTRELLA MTN RANCH	1,741,400	1,919,600	10%
GOODYEAR GENERAL	1,080,200	1,139,800	6%
GOODYEAR UTILITIES	3,875,800	4,169,000	8%
KING RANCH	4,200	4,400	5%
PALM VALLEY	639,600	671,200	5%
WILDFLOWER RANCH	134,400	92,400	-31%
WILDFLOWER RANCH #2	138,300	140,800	2%

FY2023 Combined Property Tax Rate



District Name	Combined Rates		
	FY2022	FY2023	% Change
CENTERRA	\$1.8880	\$1.7297	-8%
CORTINA	1.5848	1.5848	0%
COTTONFLOWER	1.9407	2.1100	9%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7679	0.7600	-1%
GOODYEAR UTILITIES	0.8559	0.8500	-1%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.4647	0.4250	-9%
WILDFLOWER RANCH	2.3306	1.5250	-35%
WILDFLOWER RANCH #2	2.3779	2.3041	-3%

Anticipated Expenditures



District Name	Budget Amount		
	FY2022	FY2023	% Change
CENTERRA	\$327,100	\$334,500	2%
CORTINA	219,400	222,100	1%
COTTONFLOWER	250,500	249,000	-1%
ESTRELLA MTN RANCH	4,979,600	5,189,800	4%
GOODYEAR GENERAL	1,189,300	1,196,900	1%
GOODYEAR UTILITIES	4,027,200	4,210,200	5%
KING RANCH	4,200	4,400	5%
PALM VALLEY	684,100	678,000	-1%
WILDFLOWER RANCH	137,500	107,800	-22%
WILDFLOWER RANCH #2	144,800	146,300	1%

FY2023 CFD Adoption Schedule



May 23 Tentative CFD Budget Adoption

June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 12.
DATE: 05/23/2022
AI #:914



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: FISCAL YEAR 2023 COMMUNITY FACILITIES DISTRICT BUDGET DISCUSSION

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

SUMMARY

Staff will present and receive input from the District Board on the FY2023 budgets for the Community Facilities Districts.

Recommendation

This is an informational item that will allow staff to receive direction from the Board for preparation of the final budgets for the CFDs. Staff will be recommending to reduce the property tax levy amounts for the Cottonflower and Wildflower #1 districts from the amounts adopted in the FY2023 tentative budgets. (Jared Askelson, Deputy Finance Director)

FISCAL IMPACT

The recommendations will not change the budgeted expenditures for the CFDs from the amounts included in the tentative budgets, but will reduce the property tax levy amounts and use available operations and maintenance fund balance in the Cottonflower and Wildflower #1 districts. The reductions from the levy amounts included in the tentative budget will be \$19,500 for Cottonflower and \$3,900 for Wildflower #1.

BACKGROUND AND PREVIOUS ACTIONS

The Board will take action on the FY2023 tentative budget for the CFDs, setting the maximum expenditures for the upcoming fiscal year on May 23. The staff recommendations discussed on this item will change the CFD budgets that will be brought back for final adoption in June.

STAFF ANALYSIS

During the development of the FY2022 budgets, the property tax rates for the Cortina and Cottonflower CFDs were reduced to bring debt service fund balances in line with newly enacted state statutes. For FY2023, Cortina's rate can be maintained equal to the prior year. Cottonflower, however would need to be increase its rate to generate a levy amount sufficient to pay anticipated expenditures. The tentative budget for Cottonflower includes the increased rate, however, staff is recommending the rate be reduced and operations and maintenance fund balance be used to supplement the amount necessary for anticipated expenditures. This recommendation would hold the property tax rate in Cottonflower equal to FY2022.

Wildflower #1 district will make the last currently scheduled debt service payment during FY2023. While \$600,000 of voter authorization remains in the district, staff is recommending that no additional debt be issued, as nearly a third of that total would be used for administrative costs of issuing new debt. In addition, staff is recommending reducing the levy amount and supplementing expenditures from operations and maintenance fund balance, if necessary, to ensure no debt service fund balance remains at the end of the fiscal year.

Attachments

Presentation



Goodyear Community Facilities Districts (CFD) FY23 Budget Discussion

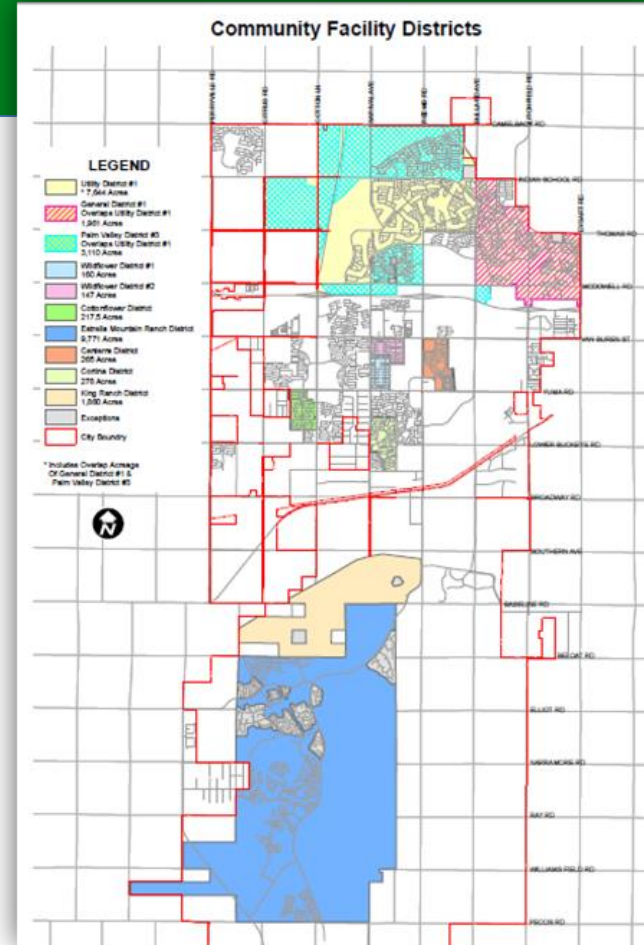
**District Board Work
Session May 23, 2022**

FY23 CFD Budget Discussion

- Special purpose districts
- Finances, acquires, and constructs infrastructure
- Property tax levied to pay for debt and operations/maintenance

FY23 CFD Budget Discussion

- Ten CFDs within the City of Goodyear
- Separate political subdivision
- Mayor and Council serves as the Board



FY23 CFD Budget Discussion

- Results of prepaid debt
- Requiem for a district?
- Resume infrastructure acquisition in EMR

Results of prepaid debt

- Fund balance capped by state statute
 - Specific to Debt Service FB
- Prepaid debt on seven districts
- Lowered the rate on two districts
 - Cortina
 - Cottonflower

Staff recommendation for FY2023

- Cortina
 - Maintain rate
 - Utilize debt service fund balance
- Cottonflower
 - Maintain rate (reduce from tentative)
 - Utilize remaining debt service fund balance
 - Utilize O&M fund balance

Requiem for a district?

District Name	Last Debt Service Payment	Remaining Bond Authorization
Wildflower	2023	\$ 600,000
Wildflower #2	2026	\$ 510,000
Cottonflower	2028	\$ 415,000
General District No 1	2028	\$ 119,260,000
Estrella Mountain Ranch	2031	\$ 181,895,000
Centerra	2031	\$ 15,692,000
Cortina	2031	\$ 845,000
Palm Valley #3	2032	\$ 116,460,000
Utilities District	2032	\$ 111,760,000
King's Ranch	N/A	\$ 50,000,000

Requiem for a district?

- Wildflower CFD
 - Remaining authorization—\$600,000
 - Estimated cost of issuance—\$180,000
 - Represents 30% of remaining

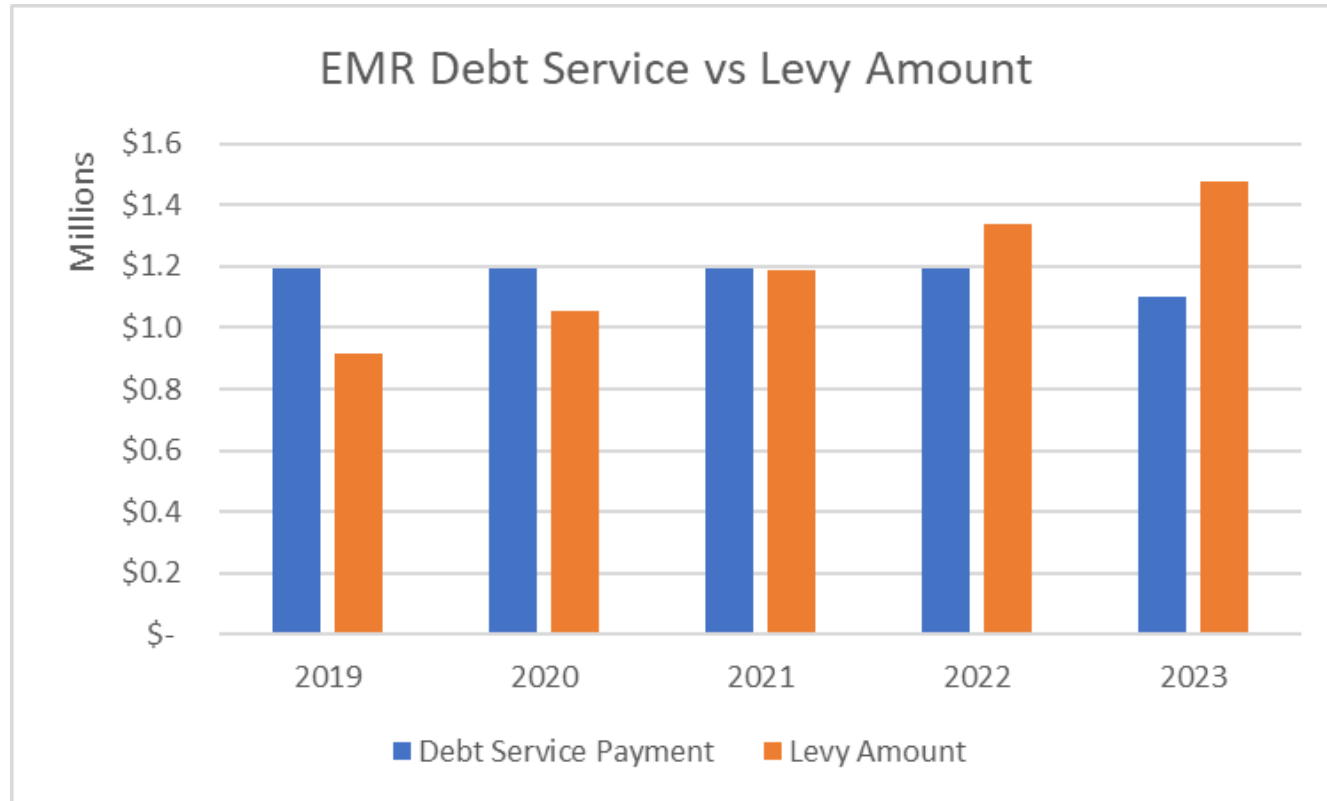
Staff recommendation for FY2023

- Wildflower CFD
 - Do not issue additional debt
 - Use all available debt service fund balance
 - Reduce debt service rate as appropriate
 - Use O&M fund balance as a buffer

Resume infrastructure acquisition in EMR

- Estrella Mountain Ranch
 - Rate fixed by development agreement
 - Shortfall paid by developer
 - Surplus allows for additional acquisition

Resume infrastructure acquisition in EMR



Information for FY2023

- Estrella Mountain Ranch
 - Levy will support infrastructure acquisition
 - Will require Board authorization
 - No changes to final budget

Questions and Discussion