

Joint Community Facilities District Special Meeting

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



Monday, June 6, 2022

Meeting Agenda

Immediately following the Joint Community Facilities District Meeting that begins at 5:50 p.m.

COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA

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

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

CALL TO ORDER

ROLL CALL

CITIZEN COMMENTS

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

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

Agenda items: The Chairman will call for public comments as each agenda item is up for discussion. Please complete a speaker card for the Secretary, listing the agenda item on which you would like to

speaking. Each speaker is limited to three (3) minutes. Before you begin to speak, identify yourself by clearly stating for the record your name and whether you are a Goodyear resident.

CONSENT

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

1. **ADOPT RESOLUTION CFGD#1 RES 2022-193 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**
Recommendation
ADOPT RESOLUTION CFGD#1 RES 2022-193 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)
2. **ADOPT RESOLUTION PVCFD#3 RES 2022-069 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**
Recommendation
ADOPT RESOLUTION PVCFD#3 RES 2022-069 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)
3. **ADOPT RESOLUTION CFUD#1 RES 2022-120 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**
Recommendation
ADOPT RESOLUTION CFUD#1 RES 2022-120 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)
4. **ADOPT RESOLUTION WFRCFD RES 2022-083 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**
Recommendation
ADOPT RESOLUTION WFRCFD RES 2022-083 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)
5. **ADOPT RESOLUTION WFRCFD#2 RES 2022-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**
Recommendation
ADOPT RESOLUTION WFRCFD#2 RES 2022-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)
6. **ADOPT RESOLUTION CTTNFWRCFD RES 2022-075 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2022-075 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

7. **ADOPT RESOLUTION EMRCFD RES 2022-147 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-147 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

8. **ADOPT RESOLUTION KRCFD RES 2022-050 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-050 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

9. **ADOPT RESOLUTION CENTERRACFD RES 2022-077 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-077 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

10. **ADOPT RESOLUTION CORTINACFD RES 2022-070 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-070 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

INFORMATION ITEMS

Comments, Commendations, Report on Current Events and Presentations by Chairman or Boardmembers. 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 Commission and to the general public that the Commission 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 June 1, 2022 at 4:27 p.m. by LJ.

ITEM #: 1.
DATE: 06/06/2022
AI #:838



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFGD#1 RES 2022-193 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CFGD#1 RES 2022-193 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-193 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$1,196,900 and balanced as presented. The budget includes expenditures in the amount of \$1,046,900 for debt service and \$150,000 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,139,800, interest on investments of \$400, and net use of \$56,700 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CFGD#1 RES 2022-192. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

CFGD#1 RES 2022-193

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$1,196,900 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
Fiscal Year 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 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-

FY2023 CFD Final Budget



PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

FY2023 CFD Adoption Schedule



~~May 23~~ ~~Tentative CFD Budget Adoption~~



June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption

ITEM #: 2.
DATE: 06/06/2022
AI #:839



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION PVCFD#3 RES 2022-069 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution PVCFD#3 RES 2022-069 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-069 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$678,000 and balanced as presented. The budget includes expenditures in the amount of \$520,100 for debt service and \$157,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$671,200, interest on investments of \$200, and net use of \$6,600 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution PVCFD#3 RES 2022-068. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

PVCFD#3 RES 2022-069

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$678,000 is hereby adopted as the District Budget of the District for fiscal year 2023.

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 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Palm Valley Community Facilities District No. 3
(City of Goodyear, Arizona)
Fiscal Year 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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-



FY2023 CFD Final Budget

PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:840



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFUD#1 RES 2022-120 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CFUD#1 RES 2022-120 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-120 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$4,210,200 and balanced as presented. The budget includes expenditures in the amount of \$2,984,000 for debt service and \$1,226,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$4,169,000, interest on investments of \$1,400, and net use of \$39,800 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CFUD#1 RES 2022-119. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

CFUD#1 RES 2022-120

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,210,200 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Community Facilities Utilities District No. 1
(City of Goodyear, Arizona)
Fiscal Year 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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-



FY2023 CFD Final Budget

PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:841



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD RES 2022-083 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution WFRCFD RES 2022-083 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-083 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$107,800 and balanced as presented. The budget includes expenditures in the amount of \$89,600 for debt service and \$18,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$88,500, interest on investments of \$200, and net use of \$19,100 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution WFRCFD RES 2022-082. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 23, 2022. The property tax levy amount has been decreased by \$3,900 and use of fund balance has increased by \$3,900. This will keep the district in line with state statutes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Resolution
FY2023 Annual Budget
Presentation

WFRCFD RES 2022-083

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$107,800 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Wildflower Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 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	117,200	0	0	0	0	134,500
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		36,096	18,221					54,317
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		18,200	70,300					88,500
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	2,000	0	0	0	0	2,000
2023	Interfund Transfers (out)	D 10	0	2,000	0	0	0	0	0	2,000
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	52,396	90,621	0	0	0	0	143,017
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	88,500
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 134,400	\$ 88,500
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	1.4600
Property tax judgment	_____	_____
(3) Total city/town tax rate	2.3306	1.4600
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			
Wildflower 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			
Wildflower 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)
Special revenue funds				
Wildflower Ranch Community Facilities District Operations	\$ _____	\$ _____	\$ _____	\$ 2,000
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ 2,000
Debt service funds				
Wildflower Ranch Community Facilities District Debt Service	\$ _____	\$ _____	\$ 2,000	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ 2,000	\$ _____
Total all funds	\$ _____	\$ _____	\$ 2,000	\$ 2,000

Wildflower 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	\$	17,300	\$	17,300	\$ 18,200
Total special revenue funds	\$	<u>17,300</u>	\$	<u>17,300</u>	<u>18,200</u>
Debt service funds					
Debt Service	\$	120,200	\$	117,200	\$ 89,600
Total debt service funds	\$	<u>120,200</u>	\$	<u>117,200</u>	<u>89,600</u>
Total all funds	\$	<u>137,500</u>	\$	<u>134,500</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	\$	\$ 117,200	\$ 89,600
Department total	\$ 120,200	\$	\$ 117,200	\$ 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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-

FY2023 CFD Final Budget



PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:842



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD#2 RES 2022-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution WFRCFD#2 RES 2022-078 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$146,300 and balanced as presented. The budget includes expenditures in the amount of \$128,000 for debt service and \$18,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$140,800, interest on investments of \$200, and net use of \$5,300 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution WFRCFD#2 RES 2022-077. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

WFRCFD#2 RES 2022-078

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$146,300 is hereby adopted as the District Budget of the District for fiscal year 2023.

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 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Wildflower Ranch Community Facilities District No. 2
(City of Goodyear, Arizona)
Fiscal Year 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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-

FY2023 CFD Final Budget



PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:843



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CTTNFWRCFD RES 2022-075 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CTTNFWRCFD RES 2022-075 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2022-075 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$249,000 and balanced as presented. The budget includes expenditures in the amount of \$214,500 for debt service and \$34,500 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$223,200, interest on investments of \$200, and net use of \$25,600 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CTTNFWRCFD RES 2022-074. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 23, 2022. The property tax levy amount has been decreased by \$19,500 and use of fund balance has increased by \$19,500. This will keep the district in line with state statutes related to debt service fund balance thresholds. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Resolution
FY2023 Annual Budget
Presentation

CTTNFLWRCFD RES 2022-075

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$249,000 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 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***	3		63,075	26,777					89,852
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		34,500	188,700					223,200
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	2,000	0	0	0	0	2,000
2023	Interfund Transfers (out)	D 10	0	2,000	0	0	0	0	0	2,000
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	95,675	217,577	0	0	0	0	313,252
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	223,200
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 212,600	\$ 223,200
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	\$ 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	1.9407
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.9407	1.9407
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	\$ 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

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)
Special revenue funds				
Cottonflower Community Facilities District Operations	\$ _____	\$ _____	\$ _____	\$ 2,000
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ 2,000
Debt service funds				
Cottonflower Community Facilities District Debt Service	\$ _____	\$ _____	\$ 2,000	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ 2,000	\$ _____
Total all funds	\$ _____	\$ _____	\$ 2,000	\$ 2,000

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>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>214,600</u>	<u>214,500</u>
Total all funds	\$	<u>250,500</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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-



FY2023 CFD Final Budget

PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:844



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION EMRCFD RES 2022-147 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution EMRCFD RES 2022-147 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-147 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$5,189,800 and balanced as presented. The budget includes expenditures in the amount of \$4,746,800 for debt service and \$443,000 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,919,600, special assessment collections of \$3,208,600, miscellaneous fees of \$113,500, and interest on investments of \$1,500. The fund balance is expected to increase by \$53,400.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution EMRCFD RES 2022-146. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution

FY2023 Annual Budget
Presentation

EMRCFD RES 2022-147

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$5,189,800 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 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									
	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	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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets



FY2023 CFD Final Budget

BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-



FY2023 CFD Final Budget

PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:845



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION KRCFD RES 2022-050 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution KRCFD RES 2022-050 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-050 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$4,400 and balanced as presented. The budget includes expenditures in the amount of \$4,400 for general operations and maintenance. The District has no outstanding debt to service. These expenditures will be supported by a combined property tax levy of \$4,400.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution KRCFD RES 2022-049. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

KRCFD RES 2022-050

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,400 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
King Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 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									
	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	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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets

FY2023 CFD Final Budget



BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-

FY2023 CFD Final Budget



PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:846



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CENTERRACFD RES 2022-077 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CENTERRACFD RES 2022-077 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-077 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$334,500 and balanced as presented. The budget includes expenditures in the amount of \$278,000 for debt service and \$56,500 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$325,900, interest on investments of \$200, and net use of \$8,400 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CENTERRACFD RES 2022-076. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

CENTERRACFD RES 2022-077

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Centerra Community Facilities District (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$334,500 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Centerra Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets



FY2023 CFD Final Budget

BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-

FY2023 CFD Final Budget



PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

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: 06/06/2022
AI #:847



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CORTINACFD RES 2022-070 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CORTINACFD RES 2022-070 sets the FY2023 final budget for the district.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-070 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The total for the Fiscal Year 2023 final budget is \$222,100 and balanced as presented. The budget includes expenditures in the amount of \$183,500 for debt service and \$38,600 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$203,800, interest on investments of \$200, and net use of \$18,100 in fund balance.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CORTINACFD RES 2022-069. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 27, 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.

STAFF ANALYSIS

The FY2023 Final Budget is unchanged from the Tentative Budget adopted on May 23, 2022. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

Attachments

Resolution
FY2023 Annual Budget

Presentation

CORTINACFD RES 2022-070

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

WHEREAS, on May 23, 2022, the Board of Directors (the “District Board”) of the Cortina Community Facilities District (City of Goodyear, Arizona) (the “District”) met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2023 Final Budget (the “District Budget”); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 6, 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, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and on the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 6, 2022, at which hearing any taxpayer in the District was permitted to appear and be heard in favor or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$222,100 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 6th day of June, 2022.

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

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Cortina Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 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		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	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 Final Budget Public Hearing

**District Board Meeting
June 6, 2022**



FY2023 CFD Final Budget



PUBLIC HEARING

- ▶ Receive Public Comment
- ▶ Close Public Hearing
- ▶ Open Special Meeting
- ▶ Adopt Final Budgets



FY2023 CFD Final Budget

BUDGETED EXPENDITURES

District Name	FY2023 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$334,500	\$334,500	-
CORTINA	222,100	222,100	-
COTTONFLOWER	249,000	249,000	-
ESTRELLA MTN RANCH	5,189,800	5,189,800	-
GOODYEAR GENERAL	1,196,900	1,196,900	-
GOODYEAR UTILITIES	4,210,200	4,210,200	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	678,000	678,000	-
WILDFLOWER RANCH	107,800	107,800	-
WILDFLOWER RANCH #2	146,300	146,300	-

FY2023 CFD Final Budget



PROPERTY TAX LEVIES

District	FY2023 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$325,900	\$325,900	-
CORTINA	203,800	203,800	-
COTTONFLOWER	242,700	223,200	(19,500)
ESTRELLA MTN RANCH	1,919,600	1,919,600	-
GOODYEAR GENERAL	1,139,800	1,139,800	-
GOODYEAR UTILITIES	4,169,000	4,169,000	-
KING RANCH	4,400	4,400	-
PALM VALLEY #3	671,200	671,200	-
WILDFLOWER RANCH	92,400	88,500	(3,900)
WILDFLOWER RANCH #2	140,800	140,800	-



FY2023 CFD Final Budget

PROPERTY TAX RATES

District	FY2023 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7297	\$1.7297	-
CORTINA	\$1.5848	\$1.5848	-
COTTONFLOWER	\$2.1100	\$1.9407	(0.1693)
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7600	\$0.7600	-
GOODYEAR UTILITIES	\$0.8500	\$0.8500	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.4250	\$0.4250	-
WILDFLOWER RANCH	\$1.5250	\$1.4600	(0.065)
WILDFLOWER RANCH #2	\$2.3041	\$2.3041	-

FY2023 CFD Adoption Schedule



~~May 23~~ ~~Tentative CFD Budget Adoption~~



June 6 Final CFD Budget Adoption

June 27 CFD Tax Levies Adoption