

Joint Community Facilities District Special Meeting

Goodyear City Hall - Council Chambers
1900 N. Civic Square
Goodyear, AZ 85395



Monday, June 12, 2023

Meeting Agenda

Immediately following the Joint Community Facilities District Meeting that begins at 5:00 p.m.

COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA

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

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

CALL TO ORDER

ROLL CALL

CITIZEN COMMENTS

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

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

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

CONSENT

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

1. **ADOPT RESOLUTION CFGD#1 RES 2023-196 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**
Recommendation
ADOPT RESOLUTION CFGD#1 RES 2023-196 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)
2. **ADOPT RESOLUTION PVCFD#3 RES 2023-072 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**
Recommendation
ADOPT RESOLUTION PVCFD#3 RES 2023-072 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)
3. **ADOPT RESOLUTION CFUD#1 RES 2023-123 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**
Recommendation
ADOPT RESOLUTION CFUD#1 RES 2023-123 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)
4. **ADOPT RESOLUTION WFRCFD RES 2023-086 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**
Recommendation
ADOPT RESOLUTION WFRCFD RES 2023-086 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)
5. **ADOPT RESOLUTION WFRCFD#2 RES 2023-081 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**
Recommendation
ADOPT RESOLUTION WFRCFD#2 RES 2023-081 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)
6. **ADOPT RESOLUTION CTTNFLWRCFD RES 2023-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**
Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2023-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

7. **ADOPT RESOLUTION EMRCFD RES 2023-157 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2023-157 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

8. **ADOPT RESOLUTION KRCFD RES 2023-053 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**

Recommendation

ADOPT RESOLUTION KRCFD RES 2023-053 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

9. **ADOPT RESOLUTION CENTERRACFD RES 2023-080 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2023-080 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

10. **ADOPT RESOLUTION CORTINACFD RES 2023-073 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2023-073 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

INFORMATION ITEMS

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

ADJOURNMENT

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the 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 6/07/2023 at 5:00 p.m. by PP.

ITEM #: 1.
DATE: 06/12/2023
AI #:1469



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFGD#1 RES 2023-196 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution CFGD#1 RES 2023-196 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2023-196 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$1,945,100 and balanced as presented. The budget includes expenditures in the amount of \$1,059,200 for debt service, and \$885,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,178,200, interest on investments of \$400, net use of \$27,600 in fund balance, and budget authority for the remaining fund balance of \$738,900.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution CFGD#1 RES 2023-195. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

CFGD#1 RES 2023-196

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$1,945,100 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Community Facilities General District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	150,000	1,046,900	0	0	0	0	1,196,900
2023	Actual expenditures/expenses**	E 2	0	150,000	1,046,900	0	0	0	0	1,196,900
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	730,000	36,500	0	0	0	0	766,500
2024	Primary property tax levy	B 4	0							0
2024	Secondary property tax levy	B 5		155,700	1,022,500					1,178,200
2024	Estimated revenues other than property taxes	C 6	0	200	200	0	0	0	0	400
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available	12	0	885,900	1,059,200	0	0	0	0	1,945,100
2024	Budgeted expenditures/expenses	E 13	0	885,900	1,059,200	0	0	0	0	1,945,100

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

2023	2024
\$ 1,196,900	\$ 1,945,100
1,196,900	1,945,100
\$ 1,196,900	\$ 1,945,100
\$	\$

☐ 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).

Community Facilities General District No. 1
Tax levy and tax rate information
Fiscal year 2024

	<u>2023</u>	<u>2024</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u>1,139,800</u>	<u>1,178,200</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u>1,139,800</u>	\$ <u>1,178,200</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>1,139,800</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u>1,139,800</u>	
C. Total property taxes collected	\$ <u>1,139,800</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u>0.7568</u>	<u>0.7568</u>
Property tax judgment		
(3) Total city/town tax rate	<u>0.7568</u>	<u>0.7568</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Community Facilities General District No. 1
Revenues other than property taxes
Fiscal Year 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Community Facilities General District No. 1 Operations	\$ 200	\$ 200	\$ 200
	\$ 200	\$ 200	\$ 200
Total special revenue funds	\$ 200	\$ 200	\$ 200
Debt service funds			
Community Facilities General District No. 1 Debt Service	\$ 200	\$ 200	\$ 200
Total debt service funds	\$ 200	\$ 200	\$ 200
Total all funds	\$ 400	\$ 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 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

Community Facilities General District No. 1
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 150,000	\$	\$ 150,000	\$ 885,900
Total special revenue funds	\$ 150,000	\$	\$ 150,000	\$ 885,900
Debt service funds				
Debt Service	\$ 1,046,900	\$	\$ 1,046,900	\$ 1,059,200
Total debt service funds	\$ 1,046,900	\$	\$ 1,046,900	\$ 1,059,200
Total all funds	\$ 1,196,900	\$	\$ 1,196,900	\$ 1,945,100

* 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.

Community Facilities General District No. 1
Expenditures/expenses by department
Fiscal year 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 150,000	\$	\$ 150,000	\$ 885,900
Department total	\$ 150,000	\$	\$ 150,000	\$ 885,900
Debt Service:				
Debt Service Fund	\$ 1,046,900	\$	\$ 1,046,900	\$ 1,059,200
Department total	\$ 1,046,900	\$	\$ 1,046,900	\$ 1,059,200

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

Community Facilities General District No. 1
Full-time employees and personnel compensation
Fiscal year 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 2.
DATE: 06/12/2023
AI #:1470



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION PVCFD#3 RES 2023-072 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution PVCFD#3 RES 2023-072 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2023-072 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$1,042,500 and balanced as presented. The budget includes expenditures in the amount of \$570,700 for debt service and \$471,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$680,900, interest on investments of \$5,600, net use of \$27,700 in fund balance, and budget authority for the remaining fund balance of \$328,300.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution PVCFD#3 RES 2023-071. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

PVCFD#3 RES 2023-072

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$1,042,500 is hereby adopted as the District Budget of the District for fiscal year 2024.

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 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Palm Valley Community Facilities District No. 3
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	157,900	520,100	0	0	0	0	678,000
2023	Actual expenditures/expenses**	E	2	0	157,900	520,100	0	0	0	0	678,000
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	276,900	79,100	0	0	0	0	356,000
2024	Primary property tax levy	B	4	0							0
2024	Secondary property tax levy	B	5		189,900	491,000					680,900
2024	Estimated revenues other than property taxes	C	6	0	5,000	600	0	0	0	0	5,600
2024	Other financing sources	D	7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available		12	0	471,800	570,700	0	0	0	0	1,042,500
2024	Budgeted expenditures/expenses	E	13	0	471,800	570,700	0	0	0	0	1,042,500

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

2023	2024
\$ 678,000	\$ 1,042,500
678,000	1,042,500
\$ 678,000	\$ 1,042,500
\$	\$

☐ 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).

Palm Valley Community Facilities District No. 3
Tax levy and tax rate information
Fiscal year 2024

	<u>2023</u>	<u>2024</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u>671,200</u>	<u>680,900</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u>671,200</u>	\$ <u>680,900</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>671,200</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u>671,200</u>	
C. Total property taxes collected	\$ <u>671,200</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u>0.4149</u>	<u>0.3586</u>
Property tax judgment		
(3) Total city/town tax rate	<u>0.4149</u>	<u>0.3586</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Palm Valley Community Facilities District No. 3
Revenues other than property taxes
Fiscal Year 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Palm Valley Community Facilities District No. 3 Operations	\$ 100	\$ 100	\$ 5,000
	\$ 100	\$ 100	\$ 5,000
Total special revenue funds	\$ 100	\$ 100	\$ 5,000
Debt service funds			
Palm Valley Community Facilities District No. 3 Debt Service	\$ 100	\$	\$ 600
Total debt service funds	\$ 100	\$ 100	\$ 600
Total all funds	\$ 200	\$ 200	\$ 5,600

* 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.

Palm Valley Community Facilities District No. 3
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

Palm Valley Community Facilities District No. 3
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 157,900	\$	\$ 157,900	\$ 471,800
Total special revenue funds	<u>\$ 157,900</u>	<u>\$</u>	<u>\$ 157,900</u>	<u>\$ 471,800</u>
Debt service funds				
Debt Service	\$ 520,100	\$	\$ 520,100	\$ 570,700
Total debt service funds	<u>\$ 520,100</u>	<u>\$</u>	<u>\$ 520,100</u>	<u>\$ 570,700</u>
Total all funds	<u>\$ 678,000</u>	<u>\$</u>	<u>\$ 678,000</u>	<u>\$ 1,042,500</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.

Palm Valley Community Facilities District No. 3
Expenditures/expenses by department
Fiscal year 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 157,900	\$	\$ 157,900	\$ 471,800
Department total	\$ 157,900	\$	\$ 157,900	\$ 471,800
Debt Service:				
Debt Service Fund	\$ 520,100	\$	\$ 520,100	\$ 570,700
Department total	\$ 520,100	\$	\$ 520,100	\$ 570,700

* 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 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 3.
DATE: 06/12/2023
AI #:1471



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFUD#1 RES 2023-123 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution CFUD#1 RES 2023-123 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2023-123 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$7,806,600 and balanced as presented. The budget includes expenditures in the amount of \$3,467,400 for debt service and \$4,339,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$4,360,800, interest on investments of \$1,400, net use of \$141,000 in fund balance, and budget authority for the remaining fund balance of \$3,303,400.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution CFUD#1 RES 2023-122. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Attachments

Resolution
FY2024 Annual Budget
Presentation

CFUD#1 RES 2023-123

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$7,806,600 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Community Facilities Utilities District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	1,226,200	2,984,000	0	0	0	0	4,210,200
2023	Actual expenditures/expenses**	E 2	0	1,226,200	2,984,000	0	0	0	0	4,210,200
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	2,989,800	454,600	0	0	0	0	3,444,400
2024	Primary property tax levy	B 4	0							0
2024	Secondary property tax levy	B 5		1,348,400	3,012,400					4,360,800
2024	Estimated revenues other than property taxes	C 6	0	1,000	400	0	0	0	0	1,400
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available	12	0	4,339,200	3,467,400	0	0	0	0	7,806,600
2024	Budgeted expenditures/expenses	E 13	0	4,339,200	3,467,400	0	0	0	0	7,806,600

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

	2023	2024
	\$ 4,210,200	\$ 7,806,600
	4,210,200	7,806,600
	\$ 4,210,200	\$ 7,806,600
	\$	\$

☐ 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 2024

	<u>2023</u>	<u>2024</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u>4,169,000</u>	<u>4,360,800</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u>4,169,000</u>	\$ <u>4,360,800</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>4,169,000</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u>4,169,000</u>	
C. Total property taxes collected	\$ <u>4,169,000</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u>0.8428</u>	<u>0.8085</u>
Property tax judgment		
(3) Total city/town tax rate	<u>0.8428</u>	<u>0.8085</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Community Facilities Utilities District No. 1
Revenues other than property taxes
Fiscal Year 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
<u>Community Facilities Utilities District No. 1 Operations</u>	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>1,000</u>
	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>1,000</u>
Total special revenue funds	\$ <u>1,000</u>	\$ <u>1,000</u>	\$ <u>1,000</u>
Debt service funds			
<u>Community Facilities Utilities District No. 1 Debt Service</u>	\$ <u>400</u>	\$ <u>400</u>	\$ <u>400</u>
Total debt service funds	\$ <u>400</u>	\$ <u>400</u>	\$ <u>400</u>
Total all funds	\$ <u>1,400</u>	\$ <u>1,400</u>	\$ <u>1,400</u>

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

Community Facilities Utilities District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department		Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
		2023	2023	2023	2024
Special revenue funds					
Finance	\$	1,226,200	\$	1,226,200	\$ 4,339,200
Total special revenue funds	\$	<u>1,226,200</u>	\$	<u>1,226,200</u>	<u>4,339,200</u>
Debt service funds					
Debt Service	\$	2,984,000	\$	2,984,000	\$ 3,467,400
Total debt service funds	\$	<u>2,984,000</u>	\$	<u>2,984,000</u>	<u>3,467,400</u>
Total all funds	\$	<u>4,210,200</u>	\$	<u>4,210,200</u>	<u>7,806,600</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 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 1,226,200	\$	\$ 1,226,200	\$ 4,339,200
Department total	\$ 1,226,200	\$	\$ 1,226,200	\$ 4,339,200
Debt Service:				
Debt Service Fund	\$ 2,984,000	\$	\$ 2,984,000	\$ 3,467,400
Department total	\$ 2,984,000	\$	\$ 2,984,000	\$ 3,467,400

* 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.

Community Facilities Utilities District No. 1
Full-time employees and personnel compensation
Fiscal year 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 4.
DATE: 06/12/2023
AI #:1472



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD RES 2023-086 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution WFRCFD RES 2023-086 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2023-086 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$66,500 and balanced as presented. The budget includes expenditures in the amount of \$4,900 for debt service and \$61,600 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$19,100, interest on investments of \$100, interfund transfer of \$1,100, net use of \$4,700 in fund balance, and budget authority for the remaining fund balance of \$41,500.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution WFRCFD RES 2023-085. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

WFRCFD RES 2023-086

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$66,500 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Wildflower Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	18,200	89,600	0	0	0	0	107,800
2023	Actual expenditures/expenses**	E	2	0	18,200	89,600	0	0	0	0	107,800
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	42,400	3,800	0	0	0	0	46,200
2024	Primary property tax levy	B	4	0							0
2024	Secondary property tax levy	B	5		19,100	0					19,100
2024	Estimated revenues other than property taxes	C	6	0	100	1,100	0	0	0	0	1,200
2024	Other financing sources	D	7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D	9	0	0	1,100	0	0	0	0	1,100
2024	Interfund Transfers (out)	D	10	0	1,100	0	0	0	0	0	1,100
2024	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
2024	Total financial resources available		12	0	60,500	6,000	0	0	0	0	66,500
2024	Budgeted expenditures/expenses	E	13	0	61,600	4,900	0	0	0	0	66,500

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

2023	2024
\$ 107,800	\$ 66,500
107,800	66,500
\$ 107,800	\$ 66,500
\$	\$

☐ 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).

Wildflower Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2024

	2023	2024
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	88,500	19,100
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 88,500	\$ 19,100
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	\$ 88,500	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 88,500	
C. Total property taxes collected	\$ 88,500	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.4600	0.3000
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.4600	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.

Wildflower Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Wildflower Ranch Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Wildflower Ranch Community Facilities District Debt Service	\$	\$ 100	\$ 1,100
Total debt service funds	\$	\$ 100	\$ 1,100
Total all funds	\$ 100	\$ 200	\$ 1,200

* 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 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)
Special revenue funds				
Wildflower Ranch Community Facilities District Operation	\$ _____	\$ _____	\$ _____	\$ _____ 1,100
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ _____ 1,100
Debt service funds				
Wildflower Ranch Community Facilities District Debt Serv	\$ _____	\$ _____	\$ _____ 1,100	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ _____ 1,100	\$ _____
Total all funds	\$ _____	\$ _____	\$ _____ 1,100	\$ _____ 1,100

Wildflower Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 18,200	\$	\$ 18,200	\$ 61,600
Total special revenue funds	<u>\$ 18,200</u>	<u>\$</u>	<u>\$ 18,200</u>	<u>\$ 61,600</u>
Debt service funds				
Debt Service	\$ 89,600	\$	\$ 89,600	\$ 4,900
Total debt service funds	<u>\$ 89,600</u>	<u>\$</u>	<u>\$ 89,600</u>	<u>\$ 4,900</u>
Total all funds	<u>\$ 107,800</u>	<u>\$</u>	<u>\$ 107,800</u>	<u>\$ 66,500</u>

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

Wildflower Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 18,200	\$	\$ 18,200	\$ 61,600
Department total	\$ 18,200	\$	\$ 18,200	\$ 61,600
Debt Service:				
Debt Service Fund	\$ 89,600	\$	\$ 89,600	\$ 4,900
Department total	\$ 89,600	\$	\$ 89,600	\$ 4,900

* 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.

Wildflower Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 5.
DATE: 06/12/2023
AI #:1473



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD#2 RES 2023-081 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution WFRCFD#2 RES 2023-081 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2023-081 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$208,700 and balanced as presented. The budget includes expenditures in the amount of \$138,600 for debt service and \$70,100 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$144,800, interest on investments of \$200, net use of \$2,000 in fund balance, and budget authority for the remaining fund balance of \$61,700.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution WFRCFD#2 RES 2023-080. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

WFRCFD#2 RES 2023-081

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$208,700 is hereby adopted as the District Budget of the District for fiscal year 2024.

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 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Wildflower Ranch Community Facilities District No. 2
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	18,300	128,000	0	0	0	0	146,300
2023	Actual expenditures/expenses**	E 2	0	18,300	128,000	0	0	0	0	146,300
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	50,600	13,100	0	0	0	0	63,700
2024	Primary property tax levy	B 4	0							0
2024	Secondary property tax levy	B 5		19,400	125,400					144,800
2024	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available	12	0	70,100	138,600	0	0	0	0	208,700
2024	Budgeted expenditures/expenses	E 13	0	70,100	138,600	0	0	0	0	208,700

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

2023		2024	
\$	146,300	\$	208,700
	146,300		208,700
\$	146,300	\$	208,700
\$		\$	

☐ 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 2024

	<u>2023</u>	<u>2024</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u>140,800</u>	<u>144,800</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u>140,800</u>	\$ <u>144,800</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>140,800</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u>140,800</u>	
C. Total property taxes collected	\$ <u>140,800</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u>2.3020</u>	<u>2.2400</u>
Property tax judgment		
(3) Total city/town tax rate	<u>2.3020</u>	<u>2.2400</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Wildflower Ranch Community Facilities District No. 2
Revenues other than property taxes
Fiscal Year 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Wildflower Ranch Community Facilities District No. 2 Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Wildflower Ranch Community Facilities District No. 2 Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	\$ 100	\$ 100	\$ 100
Total all 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.

Wildflower Ranch Community Facilities District No. 2
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 18,300	\$	\$ 18,300	\$ 70,100
Total special revenue funds	<u>\$ 18,300</u>	<u>\$</u>	<u>\$ 18,300</u>	<u>\$ 70,100</u>
Debt service funds				
Debt Service	\$ 128,000	\$	\$ 128,000	\$ 138,600
Total debt service funds	<u>\$ 128,000</u>	<u>\$</u>	<u>\$ 128,000</u>	<u>\$ 138,600</u>
Total all funds	<u>\$ 146,300</u>	<u>\$</u>	<u>\$ 146,300</u>	<u>\$ 208,700</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 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 18,300	\$	\$ 18,300	\$ 70,100
Department total	\$ 18,300	\$	\$ 18,300	\$ 70,100
Debt Service:				
Debt Service Fund	\$ 128,000	\$	\$ 128,000	\$ 138,600
Department total	\$ 128,000	\$	\$ 128,000	\$ 138,600

* 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 No. 2
Full-time employees and personnel compensation
Fiscal year 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 6.
DATE: 06/12/2023
AI #:1474



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CTTNFWRCFD RES 2023-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution CTTNFWRCFD RES 2023-078 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2023-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$326,400 and balanced as presented. The budget includes expenditures in the amount of \$215,100 for debt service and \$111,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$234,600, interest on investments of \$200, interfund transfer of \$8,000, net use of \$15,700 in fund balance, and budget authority for the remaining fund balance of \$67,900.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution CTTNFWRCFD RES 2023-077. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

CTTNFLWRCFD RES 2023-078

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$326,400 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Cottonflower Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	34,500	214,500	0	0	0	0	249,000
2023	Actual expenditures/expenses**	E	2	0	34,500	214,500	0	0	0	0	249,000
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	74,900	8,700	0	0	0	0	83,600
2024	Primary property tax levy	B	4	0							0
2024	Secondary property tax levy	B	5		36,300	198,300					234,600
2024	Estimated revenues other than property taxes	C	6	0	100	8,100	0	0	0	0	8,200
2024	Other financing sources	D	7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D	9	0	0	8,000	0	0	0	0	8,000
2024	Interfund Transfers (out)	D	10	0	8,000	0	0	0	0	0	8,000
2024	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
2024	Total financial resources available		12	0	103,300	223,100	0	0	0	0	326,400
2024	Budgeted expenditures/expenses	E	13	0	111,300	215,100	0	0	0	0	326,400

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

2023	2024
\$ 249,000	\$ 326,400
249,000	326,400
\$ 249,000	\$ 326,400
\$	\$

☐ 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).

Cottonflower Community Facilities District
Tax levy and tax rate information
Fiscal year 2024

	2023	2024
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	223,200	234,600
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 223,200	\$ 234,600
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	\$ 223,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 223,200	
C. Total property taxes collected	\$ 223,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.9397	1.9397
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.9397	1.9397
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 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Cottonflower Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Cottonflower Community Facilities District Debt Service	\$ 100	\$ 100	\$ 8,100
Total debt service funds	\$ 100	\$ 100	\$ 8,100
Total all funds	\$ 200	\$ 200	\$ 8,200

* 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 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)
Special revenue funds				
Cottonflower Community Facilities District Operations	\$ _____	\$ _____	\$ _____	\$ _____ 8,000
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ _____ 8,000
Debt service funds				
Cottonflower Community Facilities District Debt Service	\$ _____	\$ _____	\$ _____ 8,000	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ _____ 8,000	\$ _____
Total all funds	\$ _____	\$ _____	\$ _____ 8,000	\$ _____ 8,000

Cottonflower Community Facilities District
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department		Adopted budgeted expenditures/ expenses 2023	Expenditure/ expense adjustments approved 2023	Actual expenditures/ expenses* 2023	Budgeted expenditures/ expenses 2024
Special revenue funds					
Finance	\$	34,500	\$	34,500	\$ 111,300
Total special revenue funds	\$	<u>34,500</u>	\$	<u>34,500</u>	<u>\$ 111,300</u>
Debt service funds					
Debt Service	\$	214,500	\$	214,500	\$ 215,100
Total debt service funds	\$	<u>214,500</u>	\$	<u>214,500</u>	<u>\$ 215,100</u>
Total all funds	\$	<u>249,000</u>	\$	<u>249,000</u>	<u>\$ 326,400</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 2024**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 34,500	\$	\$ 34,500	\$ 111,300
Department total	\$ 34,500	\$	\$ 34,500	\$ 111,300
Debt Service:				
Debt Service Fund	\$ 214,500	\$	\$ 214,500	\$ 215,100
Department total	\$ 214,500	\$	\$ 214,500	\$ 215,100

* 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.

Cottonflower Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 7.
DATE: 06/12/2023
AI #:1475



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION EMRCFD RES 2023-157 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution EMRCFD RES 2023-157 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2023-157 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$23,243,800 and balanced as presented. The budget includes expenditures in the amount of \$5,697,400 for debt service, \$2,046,400 for general operations and maintenance, and \$15,500,000 for a potential issuance of new general obligation bonds. These expenditures will be supported by a combined property tax levy of \$2,161,200, special assessment collections of \$3,401,300, miscellaneous fees of \$109,300, interest on investments of \$1,500, new general obligation bonds of \$15,500,000, net use of \$267,100 in fund balance, and budget authority for the remaining fund balance of \$1,803,400.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution EMRCFD RES 2023-156. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Attachments

Resolution
FY2024 Annual Budget
Presentation

EMRCFD RES 2023-157

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$23,243,800 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Estrella Mountain Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	443,000	10,091,000	4,100,900	0	0	0	14,634,900
2023	Actual expenditures/expenses**	E	2	0	443,000	10,091,000	4,100,900	0	0	0	14,634,900
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	1,436,900	633,600	0	0	0	0	2,070,500
2024	Primary property tax levy	B	4	0							0
2024	Secondary property tax levy	B	5		498,700	1,662,500	0				2,161,200
2024	Estimated revenues other than property taxes	C	6	0	110,800	3,401,300	15,500,000	0	0	0	19,012,100
2024	Other financing sources	D	7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available		12	0	2,046,400	5,697,400	15,500,000	0	0	0	23,243,800
2024	Budgeted expenditures/expenses	E	13	0	2,046,400	5,697,400	15,500,000	0	0	0	23,243,800

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

	2023	2024
\$	14,634,900	\$ 23,243,800
	14,634,900	23,243,800
\$	14,634,900	\$ 23,243,800
\$		\$

☐ 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 2024

	2023	2024
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	1,919,600	2,161,200
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 1,919,600	\$ 2,161,200
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	\$ 1,919,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 1,919,600	
C. Total property taxes collected	\$ 1,919,600	
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>8</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 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Estrella Mountain Ranch Community Facilities District Operations	\$ 115,000	\$ 115,000	\$ 110,800
	\$ 115,000	\$ 115,000	\$ 110,800
Total special revenue funds	\$ 115,000	\$ 115,000	\$ 110,800
Debt service funds			
Estrella Mountain Ranch Community Facilities District Debt Service	\$ 7,813,000	\$ 7,813,000	\$ 3,401,300
Total debt service funds	\$ 7,813,000	\$ 7,813,000	\$ 3,401,300
Capital projects funds			
Estrella Mountain Ranch Community Facilities District Capital	\$ 4,100,900	\$ 4,100,900	\$ 15,500,000
	\$ 4,100,900	\$ 4,100,900	\$ 15,500,000
Total capital projects funds	\$ 4,100,900	\$ 4,100,900	\$ 15,500,000
Total all funds	\$ 12,028,900	\$ 12,028,900	\$ 19,012,100

* 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.

Estrella Mountain Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Fund/Department	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 443,000	\$	\$ 443,000	\$ 2,046,400
Total special revenue funds	<u>\$ 443,000</u>	<u>\$</u>	<u>\$ 443,000</u>	<u>\$ 2,046,400</u>
Debt service funds				
Debt Service	\$ 10,091,000	\$	\$ 10,091,000	\$ 5,697,400
Total debt service funds	<u>\$ 10,091,000</u>	<u>\$</u>	<u>\$ 10,091,000</u>	<u>\$ 5,697,400</u>
Capital projects funds				
Capital	\$ 4,100,900	\$	\$ 4,100,900	\$ 15,500,000
Total capital projects funds	<u>\$ 4,100,900</u>	<u>\$</u>	<u>\$ 4,100,900</u>	<u>\$ 15,500,000</u>
Total all funds	<u>\$ 14,634,900</u>	<u>\$</u>	<u>\$ 14,634,900</u>	<u>\$ 23,243,800</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 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 443,000	\$	\$ 443,000	\$ 2,046,400
Department total	\$ 443,000	\$	\$ 443,000	\$ 2,046,400
Debt Service:				
Debt Service Fund	\$ 10,091,000	\$	\$ 10,091,000	\$ 5,697,400
Department total	\$ 10,091,000	\$	\$ 10,091,000	\$ 5,697,400

* 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.

Estrella Mountain Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 8.
DATE: 06/12/2023
AI #:1476



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION KRCFD RES 2023-053 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution KRCFD RES 2023-053 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION KRCFD RES 2023-053 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$14,300 and balanced as presented. The budget includes expenditures in the amount of \$14,300 for general operations and maintenance. The District has no outstanding debt service. These expenditures will be supported by a combined property tax levy of \$4,600 and budget authority for the fund balance of \$9,700.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution KRCFD RES 2023-052. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Attachments

Resolution

FY2024 Annual Budget
Presentation

KRCFD RES 2023-053

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$14,300 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

King Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	4,400	0	0	0	0	0	4,400
2023	Actual expenditures/expenses**	E 2	0	4,400	0	0	0	0	0	4,400
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	9,700	0	0	0	0	0	9,700
2024	Primary property tax levy	B 4	0							0
2024	Secondary property tax levy	B 5		4,600						4,600
2024	Estimated revenues other than property taxes	C 6	0	0	0	0	0	0	0	0
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available	12	0	14,300	0	0	0	0	0	14,300
2024	Budgeted expenditures/expenses	E 13	0	14,300	0	0	0	0	0	14,300

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

2023		2024	
\$	4,400	\$	14,300
	4,400		14,300
\$	4,400	\$	14,300
\$		\$	

☐ 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).

King Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2024

	2023	2024
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	4,400	4,600
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 4,400	\$ 4,600
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	\$ 4,400	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 4,400	
C. Total property taxes collected	\$ 4,400	
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 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
King Ranch Community Facilities District Operations	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Total special revenue funds	\$ _____	\$ _____	\$ _____
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 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department		Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
		2023	2023	2023	2024
Special revenue funds					
Finance	\$	4,400	\$	4,400	\$ 14,300
Total special revenue funds	\$	<u>4,400</u>	\$	<u>4,400</u>	\$ <u>14,300</u>
Debt service funds					
Debt Service	\$		\$		\$
Total debt service funds	\$		\$		\$
Total all funds	\$	<u>4,400</u>	\$	<u>4,400</u>	\$ <u>14,300</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.

King Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2024

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 4,400	\$	\$ 4,400	\$ 14,300
Department total	\$ 4,400	\$	\$ 4,400	\$ 14,300
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 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 9.
DATE: 06/12/2023
AI #:1477



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CENTERRACFD RES 2023-080 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution CENTERRACFD RES 2023-080 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2023-080 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$472,500 and balanced as presented. The budget includes expenditures in the amount of \$312,300 for debt service and \$160,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$338,000, interest on investments of \$200, net use of \$5,600 in fund balance, and budget authority for the remaining fund balance of \$128,700.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution CENTERRACFD RES 2023-079. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

CENTERRACFD RES 2023-080

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$472,500 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Centerra Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	56,600	278,000	0	0	0	0	334,600
2023	Actual expenditures/expenses**	E 2	0	56,600	278,000	0	0	0	0	334,600
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	E 3	0	100,600	33,700	0	0	0	0	134,300
2024	Primary property tax levy	B 4	0							0
2024	Secondary property tax levy	B 5		59,500	278,500					338,000
2024	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects									0
	Maintained for future financial stability									0
										0
										0
2024	Total financial resources available	12	0	160,200	312,300	0	0	0	0	472,500
2024	Budgeted expenditures/expenses	E 13	0	160,200	312,300	0	0	0	0	472,500

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

2023		2024	
\$	334,600	\$	472,500
	334,600		472,500
\$	334,600	\$	472,500
\$		\$	

☐ 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 2024

	2023	2024
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	325,900	338,000
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 325,900	\$ 338,000
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	\$ 325,900	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 325,900	
C. Total property taxes collected	\$ 325,900	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.7302	1.7035
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.7302	1.7035
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 2024**

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Centerra Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Centerra Community Facilities District Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	\$ 100	\$ 100	\$ 100
Total all 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.

Centerra Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

**Centerra Community Facilities District
Expenditures/expenses by fund
Fiscal year 2024**

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 56,600	\$	\$ 56,600	\$ 160,200
Total special revenue funds	<u>\$ 56,600</u>	<u>\$</u>	<u>\$ 56,600</u>	<u>\$ 160,200</u>
Debt service funds				
Debt Service	\$ 278,000	\$	\$ 278,000	\$ 312,300
Total debt service funds	<u>\$ 278,000</u>	<u>\$</u>	<u>\$ 278,000</u>	<u>\$ 312,300</u>
Total all funds	<u>\$ 334,600</u>	<u>\$</u>	<u>\$ 334,600</u>	<u>\$ 472,500</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 2024**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 56,600	\$	\$ 56,600	\$ 160,200
Department total	\$ 56,600	\$	\$ 56,600	\$ 160,200
Debt Service:				
Debt Service Fund	\$ 278,000	\$	\$ 278,000	\$ 312,300
Department total	\$ 278,000	\$	\$ 278,000	\$ 312,300

* 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 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions

ITEM #: 10.
DATE: 06/12/2023
AI #:1478



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CORTINACFD RES 2023-073 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2024

STAFF PRESENTER(S): Ryan Bittle, District Finance Manager

SUMMARY

Resolution CORTINACFD RES 2023-073 sets the FY2024 final budget for the district.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2023-073 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2024 final budget is \$317,400 and balanced as presented. The budget includes expenditures in the amount of \$187,500 for debt service and \$129,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$214,400, interest on investments of \$200, net use of \$5,200 in fund balance, and budget authority for the remaining fund balance of \$97,600.

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 FY2024 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 22, 2023; it was approved by resolution CORTINACFD RES 2023-072. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 26, 2023, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2024 Final Budget is unchanged from the Tentative Budget adopted on May 22, 2023. 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, with at least one publication occurring not less than 10 days prior to the public hearing.

Resolution
FY2024 Annual Budget
Presentation

CORTINACFD RES 2023-073

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, 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 12, 2023, 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 \$317,400 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 12th day of June, 2023.

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

Joe Pizzillo, District Chair

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 2023-2024 Annual Budget

Cortina Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

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
2023	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	38,600	183,500	0	0	0	0	222,100
2023	Actual expenditures/expenses**	E 2	0	38,600	183,500	0	0	0	0	222,100
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	89,200	13,600	0	0	0	0	102,800
2024	Primary property tax levy	B 4	0							0
2024	Secondary property tax levy	B 5		40,600	173,800					214,400
2024	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2024	Other financing sources	D 7	0	0	0	0	0	0	0	0
2024	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2024	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2024	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
2024	Total financial resources available	12	0	129,900	187,500	0	0	0	0	317,400
2024	Budgeted expenditures/expenses	E 13	0	129,900	187,500	0	0	0	0	317,400

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

2023		2024	
\$	222,100	\$	317,400
	222,100		317,400
\$	222,100	\$	317,400
\$		\$	

☐ 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).

Cortina Community Facilities District
Tax levy and tax rate information
Fiscal year 2024

	2023	2024
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	203,800	214,400
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 203,800	\$ 214,400
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	\$ 203,800	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 203,800	
C. Total property taxes collected	\$ 203,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.5846	1.5846
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.5846	1.5846
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 2024

Source of revenues	Estimated revenues 2023	Actual revenues*	Estimated revenues 2024
Special revenue funds			
Cortina Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Cortina Community Facilities District Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	\$ 100	\$ 100	\$ 100
Total all 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.

Cortina Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2024

Fund	Other financing 2024		Interfund transfers 2024	
	Sources	(Uses)	In	(Out)

**Cortina Community Facilities District
Expenditures/expenses by fund
Fiscal year 2024**

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2023	2023	2023	2024
Special revenue funds				
Finance	\$ 38,600	\$	\$ 38,600	\$ 129,900
Total special revenue funds	\$ 38,600	\$	\$ 38,600	\$ 129,900
Debt service funds				
Debt Service	\$ 183,500	\$	\$ 183,500	\$ 187,500
Total debt service funds	\$ 183,500	\$	\$ 183,500	\$ 187,500
Total all funds	\$ 222,100	\$	\$ 222,100	\$ 317,400

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

**Cortina Community Facilities District
Expenditures/expenses by department
Fiscal year 2024**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2023	2023	2023	2024
Finance:				
Special Revenue Fund	\$ 38,600	\$	\$ 38,600	\$ 129,900
Department total	\$ 38,600	\$	\$ 38,600	\$ 129,900
Debt Service:				
Debt Service Fund	\$ 183,500	\$	\$ 183,500	\$ 187,500
Department total	\$ 183,500	\$	\$ 183,500	\$ 187,500

* 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 2024

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2024	2024	2024	2024	2024	2024

Community Facilities Districts FY2024 Final Budget Public Hearing

**District Board Meeting
June 12, 2023**





FY2024 CFD Final Budget

PUBLIC HEARING

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



FY2024 CFD Final Budget

BUDGETED EXPENDITURES

District	FY2024 Expenditures		
	Tentative	Final	Variance
CENTERRA	\$472,500	\$472,500	-
CORTINA	317,400	317,400	-
COTTONFLOWER	326,400	326,400	-
ESTRELLA MTN RANCH	23,243,800	23,243,800	-
GOODYEAR GENERAL	1,945,100	1,945,100	-
GOODYEAR UTILITIES	7,806,600	7,806,600	-
KING RANCH	14,300	14,300	-
PALM VALLEY #3	1,042,500	1,042,500	-
WILDFLOWER RANCH	66,500	66,500	-
WILDFLOWER RANCH #2	208,700	208,700	-



FY2024 CFD Final Budget

PROPERTY TAX LEVIES

District	FY2024 Property Tax Levies		
	Tentative	Final	Variance
CENTERRA	\$338,000	\$338,000	-
CORTINA	214,400	214,400	-
COTTONFLOWER	234,600	234,600	-
ESTRELLA MTN RANCH	2,161,200	2,161,200	-
GOODYEAR GENERAL	1,178,200	1,178,200	-
GOODYEAR UTILITIES	4,360,800	4,360,800	-
KING RANCH	4,600	4,600	-
PALM VALLEY #3	680,900	680,900	-
WILDFLOWER RANCH	19,100	19,100	-
WILDFLOWER RANCH #2	144,800	144,800	-



FY2024 CFD Final Budget

PROPERTY TAX RATES

District	FY2024 Property Tax Rates		
	Tentative	Final	Variance
CENTERRA	\$1.7035	\$1.7035	-
CORTINA	\$1.5846	\$1.5846	-
COTTONFLOWER	\$1.9397	\$1.9397	-
ESTRELLA MTN RANCH	\$1.3000	\$1.3000	-
GOODYEAR GENERAL	\$0.7568	\$0.7568	-
GOODYEAR UTILITIES	\$0.8085	\$0.8085	-
KING RANCH	\$0.3000	\$0.3000	-
PALM VALLEY #3	\$0.3586	\$0.3586	-
WILDFLOWER RANCH	\$0.3000	\$0.3000	-
WILDFLOWER RANCH #2	\$2.2400	\$2.2400	-

FY2024 CFD Adoption Schedule



~~May 22~~ ~~Tentative CFD Budget Adoptions~~



June 12 Final CFD Budget Adoptions

June 26 CFD Property Tax Levy Adoptions