

Joint Community Facilities District Special Meeting

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



Monday, June 10, 2024

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 2024-199 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2024-199 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

2. **ADOPT RESOLUTION PVCFD#3 RES 2024-075 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2024-075 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

3. **ADOPT RESOLUTION CFUD#1 RES 2024-126 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2024-126 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

4. **ADOPT RESOLUTION WFRCFD RES 2024-089 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2024-089 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

5. **ADOPT RESOLUTION WFRCFD#2 RES 2024-084 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2024-084 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

6. **ADOPT RESOLUTION CTTNFWRCFD RES 2024-081 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2024-081 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

7. **ADOPT RESOLUTION EMRCFD RES 2024-163 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2024-163 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

8. **ADOPT RESOLUTION KRCFD RES 2024-056 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION KRCFD RES 2024-056 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

9. **ADOPT RESOLUTION CENTERRACFD RES 2024-083 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2024-083 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

10. **ADOPT RESOLUTION CORTINACFD RES 2024-076 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2024-076 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

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 06/05/2024 at 11:00 a.m. by JP.

ITEM #: 1.
DATE: 06/10/2024
AI #:1818



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFGD#1 RES 2024-199 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution CFGD#1 RES 2024-199 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2024-199 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$2,227,700 and balanced as presented. The budget includes expenditures in the amount of \$1,114,400 for debt service, and \$1,113,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,212,500, net use of \$276,300 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution CFGD#1 RES 2024-198. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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
FY2025 Annual Budget
Presentation

CFGD#1 RES 2024-199

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$2,227,700 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Community Facilities General District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	885,900	1,059,200	0	0	0	1,945,100
2024	Actual expenditures/expenses**	E	2	0	17,600	1,050,400	0	0	0	1,068,000
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	951,100	64,100	0	0	0	1,015,200
2025	Primary property tax levy	B	4	0						0
2025	Secondary property tax levy	B	5		162,200	1,050,300				1,212,500
2025	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0
2025	Other financing sources	D	7	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	1,113,300	1,114,400	0	0	0	2,227,700
2025	Budgeted expenditures/expenses	E	13	0	1,113,300	1,114,400	0	0	0	2,227,700

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

2024	2025
\$ 1,945,100	\$ 2,227,700
1,945,100	2,227,700
\$ 1,945,100	\$ 2,227,700
\$	\$

☐ 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).

Community Facilities General District No. 1
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	1,178,200	1,212,500
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 1,178,200	\$ 1,212,500
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 1,178,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 1,178,200	
C. Total property taxes collected	\$ 1,178,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.7560	0.7476
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.7560	0.7476
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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Community Facilities General District No. 1 Operations	\$ 200	\$	\$
	\$ 200	\$	\$
Total special revenue funds	\$ 200	\$	\$
Debt service funds			
Community Facilities General District No. 1 Debt Service	\$ 200	\$ 200	\$
Total debt service funds	\$ 200	\$ 200	\$
Total all funds	\$ 400	\$ 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.

Community Facilities General District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Community Facilities General District No. 1
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 885,900	\$	\$ 17,600	\$ 1,113,300
Total special revenue funds	<u>\$ 885,900</u>	<u>\$</u>	<u>\$ 17,600</u>	<u>\$ 1,113,300</u>
Debt service funds				
Debt Service	\$ 1,059,200	\$	\$ 1,050,400	\$ 1,114,400
Total debt service funds	<u>\$ 1,059,200</u>	<u>\$</u>	<u>\$ 1,050,400</u>	<u>\$ 1,114,400</u>
Total all funds	<u>\$ 1,945,100</u>	<u>\$</u>	<u>\$ 1,068,000</u>	<u>\$ 2,227,700</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.

Community Facilities General District No. 1
Expenditures/expenses by department
Fiscal year 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 885,900	\$	\$ 17,600	\$ 1,113,300
Department total	<u>\$ 885,900</u>	<u>\$</u>	<u>\$ 17,600</u>	<u>\$ 1,113,300</u>
Debt Service:				
Debt Service Fund	\$ 1,059,200	\$	\$ 1,050,400	\$ 1,114,400
Department total	<u>\$ 1,059,200</u>	<u>\$</u>	<u>\$ 1,050,400</u>	<u>\$ 1,114,400</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.

Community Facilities General District No. 1
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 2.
DATE: 06/10/2024
AI #:1819



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION PVCFD#3 RES 2024-075 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution PVCFD#3 RES 2024-075 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2024-075 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$1,351,100 and balanced as presented. The budget includes expenditures in the amount of \$652,400 for debt service and \$698,700 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$732,900, interest on investments of \$6,000, net use of \$4,100 in fund balance, and budget authority for the remaining fund balance of \$608,100.

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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution PVCFD#3 RES 2024-074. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

PVCFD#3 RES 2024-075

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$1,351,100 is hereby adopted as the District Budget of the District for fiscal year 2025.

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 10th day of June, 2024.

**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 2024-2025 Annual Budget

Palm Valley Community Facilities District No. 3
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	471,800	570,700	0	0	0	0	1,042,500
2024	Actual expenditures/expenses**	E	2	0	56,600	519,300	0	0	0	0	575,900
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	478,900	133,300	0	0	0	0	612,200
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		213,800	519,100					732,900
2025	Estimated revenues other than property taxes	C	6	0	6,000	0	0	0	0	0	6,000
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	698,700	652,400	0	0	0	0	1,351,100
2025	Budgeted expenditures/expenses	E	13	0	698,700	652,400	0	0	0	0	1,351,100

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

2024	2025
\$ 1,042,500	\$ 1,351,100
1,042,500	1,351,100
\$ 1,042,500	\$ 1,351,100
\$	\$

☐ 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).

Palm Valley Community Facilities District No. 3
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	_____	_____
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ _____	\$ _____
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	\$ _____	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____	
C. Total property taxes collected	\$ _____	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	_____	_____
Property tax judgment	_____	_____
(3) Total city/town tax rate	_____	_____
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating _____ 0 _____ 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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Palm Valley Community Facilities District No. 3 Operations	\$ 5,000	\$ 5,000	\$ 6,000
	\$ 5,000	\$ 5,000	\$ 6,000
Total special revenue funds	\$ 5,000	\$ 5,000	\$ 6,000
Debt service funds			
Palm Valley Community Facilities District No. 3 Debt Service	\$ 600	\$	\$
Total debt service funds	\$ 600	\$ 600	\$
Total all funds	\$ 5,600	\$ 5,600	\$ 6,000

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

Palm Valley Community Facilities District No. 3
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Palm Valley Community Facilities District No. 3
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 471,800	\$	\$ 56,600	\$ 698,700
Total special revenue funds	<u>\$ 471,800</u>	<u>\$</u>	<u>\$ 56,600</u>	<u>\$ 698,700</u>
Debt service funds				
Debt Service	\$ 570,700	\$	\$ 519,300	\$ 652,400
Total debt service funds	<u>\$ 570,700</u>	<u>\$</u>	<u>\$ 519,300</u>	<u>\$ 652,400</u>
Total all funds	<u>\$ 1,042,500</u>	<u>\$</u>	<u>\$ 575,900</u>	<u>\$ 1,351,100</u>

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

Palm Valley Community Facilities District No. 3
Expenditures/expenses by department
Fiscal year 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 471,800	\$	\$ 56,600	\$ 698,700
Department total	<u>\$ 471,800</u>	<u>\$</u>	<u>\$ 56,600</u>	<u>\$ 698,700</u>
Debt Service:				
Debt Service Fund	\$ 570,700	\$	\$ 519,300	\$ 652,400
Department total	<u>\$ 570,700</u>	<u>\$</u>	<u>\$ 519,300</u>	<u>\$ 652,400</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.

Palm Valley Community Facilities District No. 3
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 3.
DATE: 06/10/2024
AI #:1820



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFUD#1 RES 2024-126 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution CFUD#1 RES 2024-126 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2024-126 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$9,210,600 and balanced as presented. The budget includes expenditures in the amount of \$3,710,400 for debt service and \$5,500,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$4,606,600, interest on investments of \$400, net use of \$4,900 in fund balance, and budget authority for the remaining fund balance of \$4,598,700.

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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution CFUD#1 RES 2024-125. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

CFUD#1 RES 2024-126

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$9,210,600 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Community Facilities Utilities District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	4,339,200	3,467,400	0	0	0	0	7,806,600
2024	Actual expenditures/expenses**	E	2	0	726,600	3,153,800	0	0	0	0	3,880,400
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	4,047,200	556,400	0	0	0	0	4,603,600
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		1,453,000	3,153,600					4,606,600
2025	Estimated revenues other than property taxes	C	6	0	0	400	0	0	0	0	400
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	5,500,200	3,710,400	0	0	0	0	9,210,600
2025	Budgeted expenditures/expenses	E	13	0	5,500,200	3,710,400	0	0	0	0	9,210,600

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

2024	2025
\$ 7,806,600	\$ 9,210,600
7,806,600	9,210,600
\$ 7,806,600	\$ 9,210,600
\$	\$

☐ 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 2025

	<u>2024</u>	<u>2025</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	4,360,800	4,606,600
Property tax judgment		
C. Total property tax levy amounts	\$ 4,360,800	\$ 4,606,600
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	\$ 4,360,800	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 4,360,800	
C. Total property taxes collected	\$ 4,360,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	0.8025	0.7926
Property tax judgment		
(3) Total city/town tax rate	0.8025	0.7926
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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Community Facilities Utilities District No. 1 Operations	\$ 1,000	\$ 1,000	\$
	\$ 1,000	\$ 1,000	\$
Total special revenue funds	\$ 1,000	\$ 1,000	\$
Debt service funds			
Community Facilities Utilities District No. 1 Debt Service	\$ 400	\$ 400	\$ 400
Total debt service funds	\$ 400	\$ 400	\$ 400
Total all funds	\$ 1,400	\$ 1,400	\$ 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 Utilities District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2024	2024	2024	2025
Special revenue funds				
Finance	\$ 4,339,200	\$	\$ 726,600	\$ 5,500,200
Total special revenue funds	<u>\$ 4,339,200</u>	<u>\$</u>	<u>\$ 726,600</u>	<u>\$ 5,500,200</u>
Debt service funds				
Debt Service	\$ 3,467,400	\$	\$ 3,153,800	\$ 3,710,400
Total debt service funds	<u>\$ 3,467,400</u>	<u>\$</u>	<u>\$ 3,153,800</u>	<u>\$ 3,710,400</u>
Total all funds	<u>\$ 7,806,600</u>	<u>\$</u>	<u>\$ 3,880,400</u>	<u>\$ 9,210,600</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 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 4,339,200	\$	\$ 726,600	\$ 5,500,200
Department total	<u>\$ 4,339,200</u>	<u>\$</u>	<u>\$ 726,600</u>	<u>\$ 5,500,200</u>
Debt Service:				
Debt Service Fund	\$ 3,467,400	\$	\$ 3,153,800	\$ 3,710,400
Department total	<u>\$ 3,467,400</u>	<u>\$</u>	<u>\$ 3,153,800</u>	<u>\$ 3,710,400</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.

Community Facilities Utilities District No. 1
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 4.
DATE: 06/10/2024
AI #:1821



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD RES 2024-089 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution WFRCFD RES 2024-089 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2024-089 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$83,500 and balanced as presented. The budget includes expenditures in the amount of \$10,700 for debt service and \$72,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$20,800, interest on investments of \$100, net use of \$10,700 in fund balance, and budget authority for the remaining fund balance of \$51,900. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution WFRCFD RES 2024-088. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

WFRCFD RES 2024-089

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$83,500 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Wildflower Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	61,600	4,900	0	0	0	0	66,500
2024	Actual expenditures/expenses**	E	2	0	10,600	4,900	0	0	0	0	15,500
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	51,900	10,700	0	0	0	0	62,600
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		20,800	0					20,800
2025	Estimated revenues other than property taxes	C	6	0	100	0	0	0	0	0	100
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	72,800	10,700	0	0	0	0	83,500
2025	Budgeted expenditures/expenses	E	13	0	72,800	10,700	0	0	0	0	83,500

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

2024	2025
\$ 66,500	\$ 83,500
66,500	83,500
\$ 66,500	\$ 83,500
\$	\$

☐ 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 2025

	2024	2025
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	_____ 19,100	_____ 20,800
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ _____ 19,100	\$ _____ 20,800
4. Property taxes collected*		
A. Primary property taxes	\$ _____	
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ _____ 19,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____ 19,100	
C. Total property taxes collected	\$ _____ 19,100	
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 _____ 0 _____ 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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
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	\$ 1,100	\$	\$
Total debt service funds	\$ 1,100	\$	\$
Total all funds	\$ 1,200	\$ 100	\$ 100

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

Wildflower Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 61,600	\$	\$ 10,600	\$ 72,800
Total special revenue funds	<u>\$ 61,600</u>	<u>\$</u>	<u>\$ 10,600</u>	<u>\$ 72,800</u>
Debt service funds				
Debt Service	\$ 4,900	\$	\$ 4,900	\$ 10,700
Total debt service funds	<u>\$ 4,900</u>	<u>\$</u>	<u>\$ 4,900</u>	<u>\$ 10,700</u>
Total all funds	<u>\$ 66,500</u>	<u>\$</u>	<u>\$ 15,500</u>	<u>\$ 83,500</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 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 61,600	\$	\$ 10,600	\$ 72,800
Department total	<u>\$ 61,600</u>	<u>\$</u>	<u>\$ 10,600</u>	<u>\$ 72,800</u>
Debt Service:				
Debt Service Fund	\$ 4,900	\$	\$ 4,900	\$ 10,700
Department total	<u>\$ 4,900</u>	<u>\$</u>	<u>\$ 4,900</u>	<u>\$ 10,700</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
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 5.
DATE: 06/10/2024
AI #:1822



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD#2 RES 2024-084 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution WFRCFD#2 RES 2024-084 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2024-084 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$220,300 and balanced as presented. The budget includes expenditures in the amount of \$132,600 for debt service and \$87,700 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$137,400, interest on investments of \$200, net use of \$8,200 in fund balance, and budget authority for the remaining fund balance of \$74,500. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution WFRCFD#2 RES 2024-083. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

WFRCFD#2 RES 2024-084

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$220,300 is hereby adopted as the District Budget of the District for fiscal year 2025.

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 10th day of June, 2024.

**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 2024-2025 Annual Budget

Wildflower Ranch Community Facilities District No. 2
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	70,100	138,600	0	0	0	0	208,700
2024	Actual expenditures/expenses**	E 2	0	10,600	127,600	0	0	0	0	138,200
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	66,700	16,000	0	0	0	0	82,700
2025	Primary property tax levy	B 4	0							0
2025	Secondary property tax levy	B 5		20,900	116,500					137,400
2025	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2025	Other financing sources	D 7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available	12	0	87,700	132,600	0	0	0	0	220,300
2025	Budgeted expenditures/expenses	E 13	0	87,700	132,600	0	0	0	0	220,300

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

2024	2025
\$ 208,700	\$ 220,300
208,700	220,300
\$ 208,700	\$ 220,300
\$	\$

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

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

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

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

Wildflower Ranch Community Facilities District No. 2
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	144,800	137,400
Property tax judgment		
C. Total property tax levy amounts	\$ 144,800	\$ 137,400
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	\$ 144,800	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 144,800	
C. Total property taxes collected	\$ 144,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	2.2372	1.9692
Property tax judgment		
(3) Total city/town tax rate	2.2372	1.9692
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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
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 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 70,100	\$	\$ 10,600	\$ 87,700
Total special revenue funds	<u>\$ 70,100</u>	<u>\$</u>	<u>\$ 10,600</u>	<u>\$ 87,700</u>
Debt service funds				
Debt Service	\$ 138,600	\$	\$ 127,600	\$ 132,600
Total debt service funds	<u>\$ 138,600</u>	<u>\$</u>	<u>\$ 127,600</u>	<u>\$ 132,600</u>
Total all funds	<u>\$ 208,700</u>	<u>\$</u>	<u>\$ 138,200</u>	<u>\$ 220,300</u>

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

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by department
Fiscal year 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 70,100	\$	\$ 10,600	\$ 87,700
Department total	<u>\$ 70,100</u>	<u>\$</u>	<u>\$ 10,600</u>	<u>\$ 87,700</u>
Debt Service:				
Debt Service Fund	\$ 138,600	\$	\$ 127,600	\$ 132,600
Department total	<u>\$ 138,600</u>	<u>\$</u>	<u>\$ 127,600</u>	<u>\$ 132,600</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.

Wildflower Ranch Community Facilities District No. 2
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 6.
DATE: 06/10/2024
AI #:1823



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CTTNFLWRCFD RES 2024-081 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution CTTNFLWRCFD RES 2024-081 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2024-081 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$363,000 and balanced as presented. The budget includes expenditures in the amount of \$218,800 for debt service and \$144,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$248,200, net use of \$9,000 in fund balance, and budget authority for the remaining fund balance of \$105,800. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution CTTNFLWRCFD RES 2024-080. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

CTTNFLWRCFD RES 2024-081

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$363,000 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Cottonflower Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	111,300	207,100	0	0	0	318,400
2024	Actual expenditures/expenses**	E	2	0	19,100	210,700	0	0	0	229,800
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	105,800	9,000	0	0	0	114,800
2025	Primary property tax levy	B	4	0						0
2025	Secondary property tax levy	B	5		38,400	209,800				248,200
2025	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0
2025	Other financing sources	D	7	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	144,200	218,800	0	0	0	363,000
2025	Budgeted expenditures/expenses	E	13	0	144,200	218,800	0	0	0	363,000

Expenditure limitation comparison

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

2024	2025
\$ 318,400	\$ 363,000
318,400	363,000
\$ 318,400	\$ 363,000
\$	\$

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

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

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

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

Cottonflower Community Facilities District
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	234,600	248,200
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 234,600	\$ 248,200
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	\$ 234,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 234,600	
C. Total property taxes collected	\$ 234,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.9377	1.9397
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.9377	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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Cottonflower Community Facilities District Operations	\$ 100	\$ 100	\$
	\$ 100	\$ 100	\$
Total special revenue funds	\$ 100	\$ 100	\$
Debt service funds			
Cottonflower Community Facilities District Debt Service	\$ 100	\$	\$
Total debt service funds	\$ 100	\$	\$
Total all funds	\$ 200	\$ 100	\$

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

Cottonflower Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Cottonflower Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 111,300	\$	\$ 19,100	\$ 144,200
Total special revenue funds	<u>\$ 111,300</u>	<u>\$</u>	<u>\$ 19,100</u>	<u>\$ 144,200</u>
Debt service funds				
Debt Service	\$ 207,100	\$	\$ 210,700	\$ 218,800
Total debt service funds	<u>\$ 207,100</u>	<u>\$</u>	<u>\$ 210,700</u>	<u>\$ 218,800</u>
Total all funds	<u>\$ 318,400</u>	<u>\$</u>	<u>\$ 229,800</u>	<u>\$ 363,000</u>

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

**Cottonflower Community Facilities District
Expenditures/expenses by department
Fiscal year 2025**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 111,300	\$	\$ 19,100	\$ 144,200
Department total	<u>\$ 111,300</u>	<u>\$</u>	<u>\$ 19,100</u>	<u>\$ 144,200</u>
Debt Service:				
Debt Service Fund	\$ 207,100	\$	\$ 210,700	\$ 218,800
Department total	<u>\$ 207,100</u>	<u>\$</u>	<u>\$ 210,700</u>	<u>\$ 218,800</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.

Cottonflower Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 7.
DATE: 06/10/2024
AI #:1824



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION EMRCFD RES 2024-163 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution EMRCFD RES 2024-163 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2024-163 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$8,642,900 and balanced as presented. The budget includes expenditures in the amount of \$5,899,100 for debt service, and \$2,743,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$2,354,700, special assessment collections of \$2,509,400, miscellaneous fees of \$110,600, interest on investments of \$1,500, and budget authority for the remaining fund balance of \$3,860,700. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution EMRCFD RES 2024-156. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

EMRCFD RES 2024-163

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$8,642,900 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Estrella Mountain Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	2,046,400	5,697,400	15,500,000	0	0	0	23,243,800
2024	Actual expenditures/expenses**	E	2	0	186,000	4,609,000	11,415,018	0	0	0	16,210,018
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	2,088,300	1,578,400	0	0	0	0	3,666,700
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		543,400	1,811,300	0				2,354,700
2025	Estimated revenues other than property taxes	C	6	0	112,100	2,509,400	0	0	0	0	2,621,500
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	2,743,800	5,899,100	0	0	0	0	8,642,900
2025	Budgeted expenditures/expenses	E	13	0	2,743,800	5,899,100	0	0	0	0	8,642,900

Expenditure limitation comparison

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

	2024	2025
1	\$ 23,243,800	\$ 8,642,900
2		
3	23,243,800	8,642,900
4		
5	\$ 23,243,800	\$ 8,642,900
6	\$	\$

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

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

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

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

Estrella Mountain Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	2,161,200	2,354,700
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 2,161,200	\$ 2,354,700
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 2,161,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 2,161,200	
C. Total property taxes collected	\$ 2,161,200	
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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Estrella Mountain Ranch Community Facilities District Operations	\$ 110,800	\$ 110,800	\$ 112,100
	\$ 110,800	\$ 110,800	\$ 112,100
Total special revenue funds	\$ 110,800	\$ 110,800	\$ 112,100
Debt service funds			
Estrella Mountain Ranch Community Facilities District Debt Service	\$ 3,401,300	\$ 2,934,700	\$ 2,509,400
Total debt service funds	\$ 3,401,300	\$ 2,934,700	\$ 2,509,400
Capital projects funds			
Estrella Mountain Ranch Community Facilities District Capital	\$ 15,500,000	\$ 11,415,018	\$
	\$ 15,500,000	\$ 11,415,018	\$
Total capital projects funds	\$ 15,500,000	\$ 11,415,018	\$
Total all funds	\$ 19,012,100	\$ 14,460,518	\$ 2,621,500

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

Estrella Mountain Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 2,046,400	\$	\$ 186,000	\$ 2,743,800
Total special revenue funds	<u>\$ 2,046,400</u>	<u>\$</u>	<u>\$ 186,000</u>	<u>\$ 2,743,800</u>
Debt service funds				
Debt Service	\$ 5,697,400	\$	\$ 4,609,000	\$ 5,899,100
Total debt service funds	<u>\$ 5,697,400</u>	<u>\$</u>	<u>\$ 4,609,000</u>	<u>\$ 5,899,100</u>
Capital projects funds				
Capital	\$ 15,500,000	\$	\$ 11,415,018	\$
Total capital projects funds	<u>\$ 15,500,000</u>	<u>\$</u>	<u>\$ 11,415,018</u>	<u>\$</u>
Total all funds	<u>\$ 23,243,800</u>	<u>\$</u>	<u>\$ 16,210,018</u>	<u>\$ 8,642,900</u>

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

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 2,046,400	\$	\$ 186,000	\$ 2,743,800
Department total	<u>\$ 2,046,400</u>	<u>\$</u>	<u>\$ 186,000</u>	<u>\$ 2,743,800</u>
Debt Service:				
Debt Service Fund	\$ 5,697,400	\$	\$ 4,609,000	\$ 5,899,100
Department total	<u>\$ 5,697,400</u>	<u>\$</u>	<u>\$ 4,609,000</u>	<u>\$ 5,899,100</u>

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

Estrella Mountain Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 8.
DATE: 06/10/2024
AI #:1825



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION KRCFD RES 2024-056 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution KRCFD RES 2024-056 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION KRCFD RES 2024-056 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$18,400 and balanced as presented. The budget includes expenditures in the amount of \$18,400 for general operations and maintenance. The District has no outstanding debt service. These expenditures will be supported by a combined property tax levy of \$4,900 and budget authority for the fund balance of \$13,500. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution KRCFD RES 2024-055. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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
FY2025 Annual Budget

KRCFD RES 2024-056

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$18,400 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

King Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	14,300	0	0	0	0	0	14,300
2024	Actual expenditures/expenses**	E	2	0	3,100	0	0	0	0	0	3,100
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	13,500	0	0	0	0	0	13,500
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		4,900						4,900
2025	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	18,400	0	0	0	0	0	18,400
2025	Budgeted expenditures/expenses	E	13	0	18,400	0	0	0	0	0	18,400

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

2024	2025
\$ 14,300	\$ 18,400
14,300	18,400
\$ 14,300	\$ 18,400
\$	\$

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

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

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

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

King Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	4,600	4,900
Property tax judgment		
C. Total property tax levy amounts	\$ 4,600	\$ 4,900
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 4,600	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 4,600	
C. Total property taxes collected	\$ 4,600	
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 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
--------------------	-------------------------------	--------------------------	-------------------------------

King Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 14,300	\$	\$ 3,100	\$ 18,400
Total special revenue funds	<u>\$ 14,300</u>	<u>\$</u>	<u>\$ 3,100</u>	<u>\$ 18,400</u>
Debt service funds				
Debt Service	\$	\$	\$	\$
Total debt service funds	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
Total all funds	<u>\$ 14,300</u>	<u>\$</u>	<u>\$ 3,100</u>	<u>\$ 18,400</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.

King Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 14,300	\$	\$ 3,100	\$ 18,400
Department total	\$ 14,300	\$	\$ 3,100	\$ 18,400
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 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 9.
DATE: 06/10/2024
AI #:1826



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CENTERRACFD RES 2024-083 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution CENTERRACFD RES 2024-083 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2024-083 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$571,400 and balanced as presented. The budget includes expenditures in the amount of \$340,700 for debt service and \$230,700 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$354,400, interest on investments of \$200, net use of \$3,900 in fund balance, and budget authority for the remaining fund balance of \$212,900. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution CENTERRACFD RES 2024-082. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

CENTERRACFD RES 2024-083

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$571,400 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Centerra Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	160,200	312,300	0	0	0	0	472,500
2024	Actual expenditures/expenses**	E	2	0	21,600	284,300	0	0	0	0	305,900
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	161,400	55,400	0	0	0	0	216,800
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		69,200	285,200					354,400
2025	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	0	200
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	230,700	340,700	0	0	0	0	571,400
2025	Budgeted expenditures/expenses	E	13	0	230,700	340,700	0	0	0	0	571,400

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

2024	2025
\$ 472,500	\$ 571,400
472,500	571,400
\$ 472,500	\$ 571,400
\$	\$

☐ 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).

Centerra Community Facilities District
Tax levy and tax rate information
Fiscal year 2025

	<u>2024</u>	<u>2025</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	338,000	354,400
Property tax judgment		
C. Total property tax levy amounts	\$ 338,000	\$ 354,400
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	\$ 338,000	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 338,000	
C. Total property taxes collected	\$ 338,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	1.6994	1.5361
Property tax judgment		
(3) Total city/town tax rate	1.6994	1.5361
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 2025**

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
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 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

Centerra Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 160,200	\$	\$ 21,600	\$ 230,700
Total special revenue funds	<u>\$ 160,200</u>	<u>\$</u>	<u>\$ 21,600</u>	<u>\$ 230,700</u>
Debt service funds				
Debt Service	\$ 312,300	\$	\$ 284,300	\$ 340,700
Total debt service funds	<u>\$ 312,300</u>	<u>\$</u>	<u>\$ 284,300</u>	<u>\$ 340,700</u>
Total all funds	<u>\$ 472,500</u>	<u>\$</u>	<u>\$ 305,900</u>	<u>\$ 571,400</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.

**Centerra Community Facilities District
Expenditures/expenses by department
Fiscal year 2025**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 160,200	\$	\$ 21,600	\$ 230,700
Department total	<u>\$ 160,200</u>	<u>\$</u>	<u>\$ 21,600</u>	<u>\$ 230,700</u>
Debt Service:				
Debt Service Fund	\$ 312,300	\$	\$ 284,300	\$ 340,700
Department total	<u>\$ 312,300</u>	<u>\$</u>	<u>\$ 284,300</u>	<u>\$ 340,700</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.

Centerra Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption

ITEM #: 10.
DATE: 06/10/2024
AI #:1827



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CORTINACFD RES 2024-076 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2025

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

SUMMARY

Resolution CORTINACFD RES 2024-076 sets the FY2025 final budget for the district.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2024-076 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2025 final budget is \$377,700 and balanced as presented. The budget includes expenditures in the amount of \$202,600 for debt service and \$175,100 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$223,600, interest on investments of \$200, and budget authority for the remaining fund balance of \$154,000. 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 FY2025 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2024; it was approved by resolution CORTINACFD RES 2024-075. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 24, 2024, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2025 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2024. 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

FY2025 Annual Budget
Presentation

CORTINACFD RES 2024-076

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, 2024, AND ENDING JUNE 30, 2025.

WHEREAS, on May 20, 2024, 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 2025 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 10, 2024, 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 10, 2024, 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 \$377,700 is hereby adopted as the District Budget of the District for fiscal year 2025.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 10th day of June, 2024.

**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 2024-2025 Annual Budget

Cortina Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	129,900	187,500	0	0	0	0	317,400
2024	Actual expenditures/expenses**	E	2	0	16,600	179,200	0	0	0	0	195,800
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	131,300	22,600	0	0	0	0	153,900
2025	Primary property tax levy	B	4	0							0
2025	Secondary property tax levy	B	5		43,700	179,900					223,600
2025	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	0	200
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	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
2025	Total financial resources available		12	0	175,100	202,600	0	0	0	0	377,700
2025	Budgeted expenditures/expenses	E	13	0	175,100	202,600	0	0	0	0	377,700

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

2024	2025
\$ 317,400	\$ 377,700
317,400	377,700
\$ 317,400	\$ 377,700
\$	\$

☐ 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).

Cortina Community Facilities District
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
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	214,400	223,600
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 214,400	\$ 223,600
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	\$ 214,400	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 214,400	
C. Total property taxes collected	\$ 214,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.5833	1.5359
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.5833	1.5359
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 2025**

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
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 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)

**Cortina Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025**

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
Finance	\$ 129,900	\$	\$ 16,600	\$ 175,100
Total special revenue funds	<u>\$ 129,900</u>	<u>\$</u>	<u>\$ 16,600</u>	<u>\$ 175,100</u>
Debt service funds				
Debt Service	\$ 187,500	\$	\$ 179,200	\$ 202,600
Total debt service funds	<u>\$ 187,500</u>	<u>\$</u>	<u>\$ 179,200</u>	<u>\$ 202,600</u>
Total all funds	<u>\$ 317,400</u>	<u>\$</u>	<u>\$ 195,800</u>	<u>\$ 377,700</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.

**Cortina Community Facilities District
Expenditures/expenses by department
Fiscal year 2025**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
Finance:				
Special Revenue Fund	\$ 129,900	\$	\$ 16,600	\$ 175,100
Department total	<u>\$ 129,900</u>	<u>\$</u>	<u>\$ 16,600</u>	<u>\$ 175,100</u>
Debt Service:				
Debt Service Fund	\$ 187,500	\$	\$ 179,200	\$ 202,600
Department total	<u>\$ 187,500</u>	<u>\$</u>	<u>\$ 179,200</u>	<u>\$ 202,600</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.

Cortina Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2025

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2025	2025	2025	2025	2025	2025

Community Facilities Districts FY2025 Tentative Budgets

**District Board Meeting
June 10, 2024**



FY2025 CFD Final Budget



PUBLIC HEARING

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

FY2025 CFD Adoption Schedule



~~May 20 Tentative CFD Budget Adoption~~

June 10 Final CFD Budget Adoption

June 24 CFD Tax Levies Adoption