

**Joint Community Facilities District**  
Goodyear City Hall - Council Chambers  
1900 N. Civic Square  
Goodyear, AZ 85395



**Monday, June 24, 2024**

**5:00 p.m.**

**Meeting Agenda**

## **COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

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

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

## **CALL TO ORDER**

## **ROLL CALL**

## **CITIZEN COMMENTS**

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

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

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

## CONSENT

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

1. **APPROVAL OF MINUTES**

**Recommendation**

Approve the draft minutes from the Joint Community Facilities District Regular and Special Meetings held on June 10, 2024. (Darcie McCracken, City Clerk)

2. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION CFGD#1 RES 2024-200 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

3. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION PVCFD#3 RES 2024-076 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

4. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION CFUD#1 RES 2024-127 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

5. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION WFRCFD RES 2024-090 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

6. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION WFRCFD#2 RES 2024-085 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

7. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION CTTNFLWR CFD RES 2024-082 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

8. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION EMRCFD RES 2024-164 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

9. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION KRCFD RES 2024-057 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

10. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION CENTERRACFD RES 2024-084 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

11. **PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

**Recommendation**

ADOPT RESOLUTION CORTINACFD RES 2024-077 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 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 6/20/2024 at 4:51 p.m. by (VM).

ITEM #: 1.  
DATE: 06/24/2024  
AI #:2128



## APPROVAL OF MINUTES

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### SUBJECT

### APPROVAL OF MINUTES

### Recommendation

Approve the draft minutes from the Joint Community Facilities District Regular and Special Meetings held on June 10, 2024. (Darcie McCracken, City Clerk)

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### Attachments

June 10, 2024 Draft CFD Meeting minutes

June 10, 2024 Draft CFD Special Meeting minutes

**Joint Community Facilities District**  
Goodyear City Hall - Council Chambers  
1900 N. Civic Square  
Goodyear, AZ 85395



**Monday, June 10, 2024**

**5:00 p.m.**

**Meeting Minutes**

## **COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

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- 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**

Chair Pizzillo called the Joint meeting of the Community Facilities District to order at 5:00 p.m.

## **ROLL CALL**

**Present: Chair Joe Pizzillo; Vice Chair Laura Kaino; Boardmember Sheri Lauritano; Boardmember Wally Campbell; Boardmember Bill Stipp; Boardmember Brannon Hampton; Boardmember Vicki Gillis**

**Staff Present:** District Manager Wynette Reed; District Clerk Darcie McCracken

**Attendees:** Andrew McGuire, District Attorney

## **CITIZEN COMMENTS**

There were no citizen comments.

## **CONSENT**

1. **APPROVAL OF MINUTES**

**MOTION BY Vice Chair Laura Kaino, SECONDED BY Boardmember Wally Campbell to APPROVE Consent Agenda Item 1. The motion carried as follows:**

**AYE: Chair Joe Pizzillo, Vice Chair Laura Kaino, Boardmember Sheri Lauritano, Boardmember Wally Campbell, Boardmember Bill Stipp, Boardmember Brannon Hampton, Boardmember Vicki Gillis**

Passed - Unanimously

|                        |
|------------------------|
| <b>PUBLIC HEARINGS</b> |
|------------------------|

2. **PUBLIC HEARING FOR THE FY2025 FINAL BUDGETS FOR COMMUNITY FACILITIES DISTRICTS**

Chair Pizzillo opened the public hearing at 5:01 p.m.

District Finance Manager Ryan Bittle gave a brief presentation highlighting the budgets for the ten Community Facilities Districts which were unchanged from the tentative budgets adopted by the Board on May 20, 2024.

There being no speakers, Chair Pizzillo closed the public hearing at 5:02 p.m. No Council action was taken.

|                    |
|--------------------|
| <b>ADJOURNMENT</b> |
|--------------------|

There being no further business to discuss, Chair Pizzillo adjourned the CFD Meeting at 5:03 p.m.

\_\_\_\_\_  
Darcie McCracken, District Clerk

\_\_\_\_\_  
Joe Pizzillo, District Chair

Date:\_\_\_\_\_

**CERTIFICATION**

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the JOINT COMMUNITY FACILITIES DISTRICT MEETING of the city of Goodyear, Arizona, held on June 10, 2024. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Darcie McCracken, District Clerk

**Joint Community Facilities District**  
Goodyear City Hall - Council Chambers  
1900 N. Civic Square  
Goodyear, AZ 85395



**Monday, June 10, 2024**

**Meeting Minutes**

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

## **COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

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**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**

Chair Pizzillo called the Special Meeting of the Joint Community Facilities Districts to order at 5:03 p.m.

## **ROLL CALL**

**Present: Chair Joe Pizzillo; Vice Chair Laura Kaino; Boardmember Sheri Lauritano; Boardmember Wally Campbell; Boardmember Bill Stipp; Boardmember Brannon Hampton; Boardmember Vicki Gillis**

**Staff Present:** District Manager Wynette Reed; District Clerk Darcie McCracken

**Attendees:** Andrew McGuire, District Attorney

## **CITIZEN COMMENTS**

There were no citizen comments.

## CONSENT

**MOTION BY Boardmember Wally Campbell, SECONDED BY Vice Chair Laura Kaino to APPROVE Consent Agenda Items 1 through 10. The motion carried as follows:**

**AYE: Chair Joe Pizzillo, Vice Chair Laura Kaino, Boardmember Sheri Lauritano, Boardmember Wally Campbell, Boardmember Bill Stipp, Boardmember Brannon Hampton, Boardmember Vicki Gillis**

Passed - Unanimously

**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 CTTNFLWRCFD 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**

There being no further business to discuss, Chair Pizzillo adjourned the CFD Meeting at 5:05 p.m.

\_\_\_\_\_  
Darcie McCracken, District Clerk

\_\_\_\_\_  
Joe Pizzillo, District Chair

Date:\_\_\_\_\_

### CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the JOINT COMMUNITY FACILITIES DISTRICT SPECIAL MEETING of the city of Goodyear, Arizona, held on June 10, 2024. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2024.

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Darcie McCracken, District Clerk

ITEM #: 2.  
DATE: 06/24/2024  
AI #:1838



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT:** PROPERTY TAX LEVY FOR FISCAL YEAR 2025

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

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### SUMMARY

Resolution CFGD#1 RES 2024-200 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION CFGD#1 RES 2024-200 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$1,212,500. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$0.7476 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024. Of the combined property tax rate, (i) \$0.6476 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 2024-198. The second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution CFGD#1 RES 2024-199.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution  
FY2025 Annual Budget



## CFGD#1 RES 2024-200

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.10 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$1,050,300 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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                          | 0                      | 1,945,100       |
| 2024        | Actual expenditures/expenses**                                                   | E           | 2  | 0            | 17,600               | 1,050,400         | 0                     | 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                          | 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                      | 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            | 1,113,300            | 1,114,400         | 0                     | 0              | 0                          | 0                      | 2,227,700       |
| 2025        | Budgeted expenditures/expenses                                                   | E           | 13 | 0            | 1,113,300            | 1,114,400         | 0                     | 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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____     | \$ _____     |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____     |              |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            | _____        |              |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____     |              |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |              |              |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|----------------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                             |                               |                          |                               |
| Community Facilities General District No. 1 Operations   | \$ 200                        | \$                       | \$                            |
|                                                          | \$ 200                        | \$                       | \$                            |
| <b>Total special revenue funds</b>                       | \$ 200                        | \$                       | \$                            |
| <b>Debt service funds</b>                                |                               |                          |                               |
| Community Facilities General District No. 1 Debt Service | \$ 200                        | \$ 200                   | \$                            |
| <b>Total debt service funds</b>                          | \$ 200                        | \$ 200                   | \$                            |
| <b>Total all funds</b>                                   | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 885,900                                                          | \$                                                                    | \$ 17,600                                              | \$ 1,113,300                                            |
| <b>Total special revenue funds</b> | <u>\$ 885,900</u>                                                   | <u>\$</u>                                                             | <u>\$ 17,600</u>                                       | <u>\$ 1,113,300</u>                                     |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 1,059,200                                                        | \$                                                                    | \$ 1,050,400                                           | \$ 1,114,400                                            |
| <b>Total debt service funds</b>    | <u>\$ 1,059,200</u>                                                 | <u>\$</u>                                                             | <u>\$ 1,050,400</u>                                    | <u>\$ 1,114,400</u>                                     |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 885,900                                       | \$                                                 | \$ 17,600                            | \$ 1,113,300                          |
| <b>Department total</b> | <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                          |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 3.  
DATE: 06/24/2024  
AI #:1839



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT:** PROPERTY TAX LEVY FOR FISCAL YEAR 2025

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

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### SUMMARY

Resolution PVCFD#3 RES 2024-076 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2024-076 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$732,900. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$0.3428 per \$100 of net limited assessed valuation, which is below the target rate of \$2.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

Of the combined property tax rate, (i) \$0.2428 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution PVCFD#3 RES 2024-075.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution  
FY2025 Annual Budget



**PVCFD#3 RES 2024-076**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.10 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$519,100 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

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 24<sup>th</sup> day of June, 2024.

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

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Joe Pizzillo, District Chair

ATTEST:

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Darcie McCracken, District Clerk

APPROVED AS TO FORM:

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District Attorney

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

| Fiscal year |                                                                                  | S<br>c<br>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 | \$ 1,042,500 | \$ 1,351,100 |
| 2 |              |              |
| 3 | 1,042,500    | 1,351,100    |
| 4 |              |              |
| 5 | \$ 1,042,500 | \$ 1,351,100 |
| 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).

**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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____   | \$ _____   |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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                                                                                                                                                                                                                                                                                              | 680,900    | 732,900    |
| C. Total property tax levy amounts                                                                                                                                                                                                                                                                                 | \$ 680,900 | \$ 732,900 |
| 4. Property taxes collected*                                                                                                                                                                                                                                                                                       |            |            |
| A. Primary property taxes                                                                                                                                                                                                                                                                                          |            |            |
| (1) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____   |            |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            | _____      |            |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____   |            |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |            |            |
| (1) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ 680,900 |            |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            | _____      |            |
| (3) Total secondary property taxes                                                                                                                                                                                                                                                                                 | \$ 680,900 |            |
| C. Total property taxes collected                                                                                                                                                                                                                                                                                  | \$ 680,900 |            |
| 5. Property tax rates                                                                                                                                                                                                                                                                                              |            |            |
| A. City/Town tax rate                                                                                                                                                                                                                                                                                              |            |            |
| (1) Primary property tax rate                                                                                                                                                                                                                                                                                      | _____      | _____      |
| Property tax judgment                                                                                                                                                                                                                                                                                              | _____      | _____      |
| (2) Secondary property tax rate                                                                                                                                                                                                                                                                                    | 0.3514     | 0.3428     |
| Property tax judgment                                                                                                                                                                                                                                                                                              | _____      | _____      |
| (3) Total city/town tax rate                                                                                                                                                                                                                                                                                       | 0.3514     | 0.3428     |
| B. Special assessment district tax rates                                                                                                                                                                                                                                                                           |            |            |
| Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town. |            |            |

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

**Palm Valley Community Facilities District No. 3**  
**Revenues other than property taxes**  
**Fiscal Year 2025**

| Source of revenues                                           | Estimated<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|--------------------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                                 |                               |                          |                               |
| Palm Valley Community Facilities District No. 3 Operations   | \$ 5,000                      | \$ 5,000                 | \$ 6,000                      |
|                                                              | \$ 5,000                      | \$ 5,000                 | \$ 6,000                      |
| <b>Total special revenue funds</b>                           | \$ 5,000                      | \$ 5,000                 | \$ 6,000                      |
| <b>Debt service funds</b>                                    |                               |                          |                               |
| Palm Valley Community Facilities District No. 3 Debt Service | \$ 600                        | \$                       | \$                            |
| <b>Total debt service funds</b>                              | \$ 600                        | \$ 600                   | \$                            |
| <b>Total all funds</b>                                       | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 471,800                                                          | \$                                                                    | \$ 56,600                                              | \$ 698,700                                              |
| <b>Total special revenue funds</b> | <u>\$ 471,800</u>                                                   | <u>\$</u>                                                             | <u>\$ 56,600</u>                                       | <u>\$ 698,700</u>                                       |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 570,700                                                          | \$                                                                    | \$ 519,300                                             | \$ 652,400                                              |
| <b>Total debt service funds</b>    | <u>\$ 570,700</u>                                                   | <u>\$</u>                                                             | <u>\$ 519,300</u>                                      | <u>\$ 652,400</u>                                       |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 471,800                                       | \$                                                 | \$ 56,600                            | \$ 698,700                            |
| <b>Department total</b> | <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                            |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 4.  
DATE: 06/24/2024  
AI #:1840



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution CFUD#1 RES 2024-127 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION CFUD#1 RES 2024-127 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$4,606,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$0.7926 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

Of the combined property tax rate, (i) \$0.5426 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.25 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution CFUD#1 RES 2024-126.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution



**CFUD#1 RES 2024-127**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.25 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$3,153,600 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                                           | \$ _____     | \$ _____     |
| 2. Amount received from primary property taxation in<br>the <b>current year</b> in excess of the sum of that year's<br>maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                                   | \$ _____     |              |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                                          |              |              |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                                 | \$ _____     |              |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                                      |              |              |
| (1) <b>Current</b> 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<br>city/town was operating _____ 0 _____ special assessment districts for which secondary<br>property taxes are levied. For information pertaining to these special assessment districts<br>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<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|------------------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                               |                               |                          |                               |
| Community Facilities Utilities District No. 1 Operations   | \$ 1,000                      | \$ 1,000                 | \$                            |
|                                                            | \$ 1,000                      | \$ 1,000                 | \$                            |
| <b>Total special revenue funds</b>                         | \$ 1,000                      | \$ 1,000                 | \$                            |
| <b>Debt service funds</b>                                  |                               |                          |                               |
| Community Facilities Utilities District No. 1 Debt Service | \$ 400                        | \$ 400                   | \$ 400                        |
| <b>Total debt service funds</b>                            | \$ 400                        | \$ 400                   | \$ 400                        |
| <b>Total all funds</b>                                     | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 4,339,200                                                        | \$                                                                    | \$ 726,600                                             | \$ 5,500,200                                            |
| <b>Total special revenue funds</b> | <u>\$ 4,339,200</u>                                                 | <u>\$</u>                                                             | <u>\$ 726,600</u>                                      | <u>\$ 5,500,200</u>                                     |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 3,467,400                                                        | \$                                                                    | \$ 3,153,800                                           | \$ 3,710,400                                            |
| <b>Total debt service funds</b>    | <u>\$ 3,467,400</u>                                                 | <u>\$</u>                                                             | <u>\$ 3,153,800</u>                                    | <u>\$ 3,710,400</u>                                     |
| <b>Total all funds</b>             | <u><u>\$ 7,806,600</u></u>                                          | <u><u>\$</u></u>                                                      | <u><u>\$ 3,880,400</u></u>                             | <u><u>\$ 9,210,600</u></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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 4,339,200                                     | \$                                                 | \$ 726,600                           | \$ 5,500,200                          |
| <b>Department total</b> | <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                          |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 5.  
DATE: 06/24/2024  
AI #:1841



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution WFRCFD RES 2024-090 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION WFRCFD RES 2024-090 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$20,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$0.30 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation.

There currently is no general obligation debt in the district, and the entire rate of \$0.30 per \$100 of net limited assessed valuation will be used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution WFRCFD RES 2024-089.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution  
FY2025 Annual Budget



## WFRCFD RES 2024-090

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District. The tax rate shall be \$0.30 for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____  | \$ _____  |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____  |           |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            |           |           |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____  |           |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |           |           |
| (1) <b>Current</b> 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 <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town. |           |           |

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

**Wildflower Ranch Community Facilities District**  
**Revenues other than property taxes**  
**Fiscal Year 2025**

| Source of revenues                                          | Estimated<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|-------------------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                                |                               |                          |                               |
| Wildflower Ranch Community Facilities District Operations   | \$ 100                        | \$ 100                   | \$ 100                        |
|                                                             | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total special revenue funds</b>                          | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Debt service funds</b>                                   |                               |                          |                               |
| Wildflower Ranch Community Facilities District Debt Service | \$ 1,100                      | \$                       | \$                            |
| <b>Total debt service funds</b>                             | \$ 1,100                      | \$                       | \$                            |
| <b>Total all funds</b>                                      | \$ 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**

| <b>Fund</b> | <b>Other financing<br/>2025</b> |               | <b>Interfund transfers<br/>2025</b> |              |
|-------------|---------------------------------|---------------|-------------------------------------|--------------|
|             | <b>Sources</b>                  | <b>(Uses)</b> | <b>In</b>                           | <b>(Out)</b> |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 61,600                                                           | \$                                                                    | \$ 10,600                                              | \$ 72,800                                               |
| <b>Total special revenue funds</b> | <u>\$ 61,600</u>                                                    | <u>\$</u>                                                             | <u>\$ 10,600</u>                                       | <u>\$ 72,800</u>                                        |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 4,900                                                            | \$                                                                    | \$ 4,900                                               | \$ 10,700                                               |
| <b>Total debt service funds</b>    | <u>\$ 4,900</u>                                                     | <u>\$</u>                                                             | <u>\$ 4,900</u>                                        | <u>\$ 10,700</u>                                        |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 61,600                                        | \$                                                 | \$ 10,600                            | \$ 72,800                             |
| <b>Department total</b> | <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                             |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 6.  
DATE: 06/24/2024  
AI #:1842



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution WFRCFD#2 RES 2024-085 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2024-085 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$137,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$1.9692 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

Of the combined property tax rate, (i) \$1.6692 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution WFRCFD#2 RES 2024-084.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution



**WFRCFD#2 RES 2024-085**

A RESOLUTION OF BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$116,500 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

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 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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                      | 208,700         |
| 2024        | Actual expenditures/expenses**                                                   | E           | 2            | 0                    | 10,600            | 127,600               | 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                      | 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                      | 200             |
| 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                    | 87,700            | 132,600               | 0              | 0                          | 0                      | 220,300         |
| 2025        | Budgeted expenditures/expenses                                                   | E           | 13           | 0                    | 87,700            | 132,600               | 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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____   | \$ _____   |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____   |            |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            |            |            |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____   |            |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |            |            |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual<br>revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|-------------------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------|
| <b>Special revenue funds</b>                                      |                               |                             |                               |
| Wildflower Ranch Community Facilities District No. 2 Operations   | \$ 100                        | \$ 100                      | \$ 100                        |
|                                                                   | \$ 100                        | \$ 100                      | \$ 100                        |
| <b>Total special revenue funds</b>                                | \$ 100                        | \$ 100                      | \$ 100                        |
| <b>Debt service funds</b>                                         |                               |                             |                               |
| Wildflower Ranch Community Facilities District No. 2 Debt Service | \$ 100                        | \$ 100                      | \$ 100                        |
| <b>Total debt service funds</b>                                   | \$ 100                        | \$ 100                      | \$ 100                        |
| <b>Total all funds</b>                                            | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 70,100                                                           | \$                                                                    | \$ 10,600                                              | \$ 87,700                                               |
| <b>Total special revenue funds</b> | <u>\$ 70,100</u>                                                    | <u>\$</u>                                                             | <u>\$ 10,600</u>                                       | <u>\$ 87,700</u>                                        |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 138,600                                                          | \$                                                                    | \$ 127,600                                             | \$ 132,600                                              |
| <b>Total debt service funds</b>    | <u>\$ 138,600</u>                                                   | <u>\$</u>                                                             | <u>\$ 127,600</u>                                      | <u>\$ 132,600</u>                                       |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 70,100                                        | \$                                                 | \$ 10,600                            | \$ 87,700                             |
| <b>Department total</b> | <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                            |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 7.  
DATE: 06/24/2024  
AI #:1843



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution CTTNFWRCFD RES 2024-082 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2024-082 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$248,200. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$1.9397 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

Of the combined property tax rate, (i) \$1.6397 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 CTTNFWRCFD RES 2024-080. The second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution CTTNFWRCFD RES 2024-081.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution



## CTTNFLWRCFD RES 2024-082

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$209,800 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value, for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by the County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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                          | 0                      | 318,400         |
| 2024        | Actual expenditures/expenses**                                                   | E 2         | 0            | 19,100               | 210,700           | 0                     | 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                          | 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                      | 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 |             |              |                      |                   |                       |                |                            |                        |                 |
|             | 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            | 144,200              | 218,800           | 0                     | 0              | 0                          | 0                      | 363,000         |
| 2025        | Budgeted expenditures/expenses                                                   | E 13        | 0            | 144,200              | 218,800           | 0                     | 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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____   | \$ _____   |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____   |            |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            | _____      |            |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____   |            |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |            |            |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|---------------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                            |                               |                          |                               |
| Cottonflower Community Facilities District Operations   | \$ 100                        | \$ 100                   | \$                            |
|                                                         | \$ 100                        | \$ 100                   | \$                            |
| <b>Total special revenue funds</b>                      | \$ 100                        | \$ 100                   | \$                            |
| <b>Debt service funds</b>                               |                               |                          |                               |
| Cottonflower Community Facilities District Debt Service | \$ 100                        | \$                       | \$                            |
| <b>Total debt service funds</b>                         | \$ 100                        | \$                       | \$                            |
| <b>Total all funds</b>                                  | \$ 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**

| <b>Fund</b> | <b>Other financing<br/>2025</b> |               | <b>Interfund transfers<br/>2025</b> |              |
|-------------|---------------------------------|---------------|-------------------------------------|--------------|
|             | <b>Sources</b>                  | <b>(Uses)</b> | <b>In</b>                           | <b>(Out)</b> |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 111,300                                                          | \$                                                                    | \$ 19,100                                              | \$ 144,200                                              |
| <b>Total special revenue funds</b> | <u>\$ 111,300</u>                                                   | <u>\$</u>                                                             | <u>\$ 19,100</u>                                       | <u>\$ 144,200</u>                                       |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 207,100                                                          | \$                                                                    | \$ 210,700                                             | \$ 218,800                                              |
| <b>Total debt service funds</b>    | <u>\$ 207,100</u>                                                   | <u>\$</u>                                                             | <u>\$ 210,700</u>                                      | <u>\$ 218,800</u>                                       |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 111,300                                       | \$                                                 | \$ 19,100                            | \$ 144,200                            |
| <b>Department total</b> | <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                            |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 8.  
DATE: 06/24/2024  
AI #:1844



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution EMRCFD RES 2024-164 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION EMRCFD RES 2024-164 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$2,354,700. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$1.30 per \$100 of net limited assessed valuation, which equals the target rate of \$1.30 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

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

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 2024-162. The second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution EMRCFD RES 2024-163.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution



## **EMRCFD RES 2024-164**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate of approximately \$1.00 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be approximately \$1.30 for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____     | \$ _____     |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____     |              |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            |              |              |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____     |              |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |              |              |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual<br>revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|--------------------------------------------------------------------|-------------------------------|-----------------------------|-------------------------------|
| <b>Special revenue funds</b>                                       |                               |                             |                               |
| Estrella Mountain Ranch Community Facilities District Operations   | \$ 110,800                    | \$ 110,800                  | \$ 112,100                    |
|                                                                    | \$ 110,800                    | \$ 110,800                  | \$ 112,100                    |
| <b>Total special revenue funds</b>                                 | \$ 110,800                    | \$ 110,800                  | \$ 112,100                    |
| <b>Debt service funds</b>                                          |                               |                             |                               |
| Estrella Mountain Ranch Community Facilities District Debt Service | \$ 3,401,300                  | \$ 2,934,700                | \$ 2,509,400                  |
| <b>Total debt service funds</b>                                    | \$ 3,401,300                  | \$ 2,934,700                | \$ 2,509,400                  |
| <b>Capital projects funds</b>                                      |                               |                             |                               |
| Estrella Mountain Ranch Community Facilities District Capital      | \$ 15,500,000                 | \$ 11,415,018               | \$                            |
|                                                                    | \$ 15,500,000                 | \$ 11,415,018               | \$                            |
| <b>Total capital projects funds</b>                                | \$ 15,500,000                 | \$ 11,415,018               | \$                            |
| <b>Total all funds</b>                                             | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>              | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|-------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>        |                                                                     |                                                                       |                                                        |                                                         |
| Finance                             | \$ 2,046,400                                                        | \$                                                                    | \$ 186,000                                             | \$ 2,743,800                                            |
| <b>Total special revenue funds</b>  | <u>\$ 2,046,400</u>                                                 | <u>\$</u>                                                             | <u>\$ 186,000</u>                                      | <u>\$ 2,743,800</u>                                     |
| <b>Debt service funds</b>           |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                        | \$ 5,697,400                                                        | \$                                                                    | \$ 4,609,000                                           | \$ 5,899,100                                            |
| <b>Total debt service funds</b>     | <u>\$ 5,697,400</u>                                                 | <u>\$</u>                                                             | <u>\$ 4,609,000</u>                                    | <u>\$ 5,899,100</u>                                     |
| <b>Capital projects funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Capital                             | \$ 15,500,000                                                       | \$                                                                    | \$ 11,415,018                                          | \$                                                      |
| <b>Total capital projects funds</b> | <u>\$ 15,500,000</u>                                                | <u>\$</u>                                                             | <u>\$ 11,415,018</u>                                   | <u>\$</u>                                               |
| <b>Total all funds</b>              | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 2,046,400                                     | \$                                                 | \$ 186,000                           | \$ 2,743,800                          |
| <b>Department total</b> | <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                          |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 9.  
DATE: 06/24/2024  
AI #:1845



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution KRCFD RES 2024-057 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION KRCFD RES 2024-057 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$4,900. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$0.30 per \$100 of net limited assessed valuation, which is below the target rate of \$2.30 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

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

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution KRCFD RES 2024-056.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution  
FY2025 Annual Budget



## KRCFD RES 2024-057

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District. The tax rate shall be \$0.30 for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____ | \$ _____ |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____ |          |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            |          |          |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____ |          |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |          |          |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|--------------------|-------------------------------|--------------------------|-------------------------------|
|--------------------|-------------------------------|--------------------------|-------------------------------|

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

| Fund | Other financing<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

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

\* 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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 10.  
DATE: 06/24/2024  
AI #:1846



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution CENTERRACFD RES 2024-084 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2024-084 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$354,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$1.5361 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

Of the combined property tax rate, (i) \$1.2361 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution CENTERRACFD RES 2024-083.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution



## **CENTERRACFD RES 2024-084**

A RESOLUTION OF THE BOARD OF DIRECTORS OF CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Centerra Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$285,200 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____    | \$ _____    |
| 2. Amount received from primary property taxation in<br>the <b>current year</b> in excess of the sum of that year's<br>maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____    |             |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            |             |             |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____    |             |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |             |             |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|-----------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                        |                               |                          |                               |
| Centerra Community Facilities District Operations   | \$ 100                        | \$ 100                   | \$ 100                        |
|                                                     | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total special revenue funds</b>                  | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Debt service funds</b>                           |                               |                          |                               |
| Centerra Community Facilities District Debt Service | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total debt service funds</b>                     | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total all funds</b>                              | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved</b> | <b>Actual<br/>expenditures/<br/>expenses*</b> | <b>Budgeted<br/>expenditures/<br/>expenses</b> |
|------------------------------------|------------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------|------------------------------------------------|
|                                    | <b>2024</b>                                                | <b>2024</b>                                                  | <b>2024</b>                                   | <b>2025</b>                                    |
| <b>Special revenue funds</b>       |                                                            |                                                              |                                               |                                                |
| Finance                            | \$ 160,200                                                 | \$                                                           | \$ 21,600                                     | \$ 230,700                                     |
| <b>Total special revenue funds</b> | <u>\$ 160,200</u>                                          | <u>\$</u>                                                    | <u>\$ 21,600</u>                              | <u>\$ 230,700</u>                              |
| <b>Debt service funds</b>          |                                                            |                                                              |                                               |                                                |
| Debt Service                       | \$ 312,300                                                 | \$                                                           | \$ 284,300                                    | \$ 340,700                                     |
| <b>Total debt service funds</b>    | <u>\$ 312,300</u>                                          | <u>\$</u>                                                    | <u>\$ 284,300</u>                             | <u>\$ 340,700</u>                              |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 160,200                                       | \$                                                 | \$ 21,600                            | \$ 230,700                            |
| <b>Department total</b> | <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                            |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |

ITEM #: 11.  
DATE: 06/24/2024  
AI #:1847



## COMMUNITY FACILITIES DISTRICT REPORT

**SUBJECT: PROPERTY TAX LEVY FOR FISCAL YEAR 2025**

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

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### SUMMARY

Resolution CORTINACFD RES 2024-077 sets the FY2025 property tax levy for the district.

### Recommendation

ADOPT RESOLUTION CORTINACFD RES 2024-077 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025. (Ryan Bittle, District Finance Manager)

### FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2025 and general obligation bond debt service payments in Calendar Year 2025. For Fiscal Year 2025, the combined property tax levy will be \$223,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2024 is \$1.5359 per \$100 of net limited assessed valuation, which is below the target rate of \$2.85 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2024.

Of the combined property tax rate, (i) \$1.2359 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

### BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final 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 second action, the adoption of the Final Budget, was taken by the District Board on June 10, 2024. It was approved by resolution CORTINACFD RES 2024-076.

### STAFF ANALYSIS

The FY2025 property tax levy is unchanged from the levy included in the Final Budget adopted on June 10, 2024.

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### Attachments

Resolution



## **CORTINACFD RES 2024-077**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2025.

WHEREAS, the Board of Directors (the "District Board") of the Cortina Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2025 Final Budget on June 10, 2024; and

WHEREAS, Maricopa County, Arizona (the "County") is the assessing and collecting authority for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$179,900 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value, for the District for the fiscal year ending June 30, 2025. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. The District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor of the County and Board of Supervisors of the County.

Section 4. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a \_\_\_\_\_ vote, this 24<sup>th</sup> 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

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

| Fiscal year |                                                                                  | S<br>c<br>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.<br>A.R.S. §42-17051(A)                                                                                                                                                                                                                                             | \$ _____   | \$ _____   |
| 2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy.<br>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) <b>Current</b> year's levy                                                                                                                                                                                                                                                                                     | \$ _____   |            |
| (2) Prior years' levies                                                                                                                                                                                                                                                                                            | _____      |            |
| (3) Total primary property taxes                                                                                                                                                                                                                                                                                   | \$ _____   |            |
| B. Secondary property taxes                                                                                                                                                                                                                                                                                        |            |            |
| (1) <b>Current</b> 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<br>revenues<br>2024 | Actual revenues*<br>2024 | Estimated<br>revenues<br>2025 |
|----------------------------------------------------|-------------------------------|--------------------------|-------------------------------|
| <b>Special revenue funds</b>                       |                               |                          |                               |
| Cortina Community Facilities District Operations   | \$ 100                        | \$ 100                   | \$ 100                        |
|                                                    | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total special revenue funds</b>                 | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Debt service funds</b>                          |                               |                          |                               |
| Cortina Community Facilities District Debt Service | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total debt service funds</b>                    | \$ 100                        | \$ 100                   | \$ 100                        |
| <b>Total all funds</b>                             | \$ 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<br>2025 |        | Interfund transfers<br>2025 |       |
|------|-------------------------|--------|-----------------------------|-------|
|      | Sources                 | (Uses) | In                          | (Out) |

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

| <b>Fund/Department</b>             | <b>Adopted<br/>budgeted<br/>expenditures/<br/>expenses<br/>2024</b> | <b>Expenditure/<br/>expense<br/>adjustments<br/>approved<br/>2024</b> | <b>Actual<br/>expenditures/<br/>expenses*<br/>2024</b> | <b>Budgeted<br/>expenditures/<br/>expenses<br/>2025</b> |
|------------------------------------|---------------------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------|---------------------------------------------------------|
| <b>Special revenue funds</b>       |                                                                     |                                                                       |                                                        |                                                         |
| Finance                            | \$ 129,900                                                          | \$                                                                    | \$ 16,600                                              | \$ 175,100                                              |
| <b>Total special revenue funds</b> | <u>\$ 129,900</u>                                                   | <u>\$</u>                                                             | <u>\$ 16,600</u>                                       | <u>\$ 175,100</u>                                       |
| <b>Debt service funds</b>          |                                                                     |                                                                       |                                                        |                                                         |
| Debt Service                       | \$ 187,500                                                          | \$                                                                    | \$ 179,200                                             | \$ 202,600                                              |
| <b>Total debt service funds</b>    | <u>\$ 187,500</u>                                                   | <u>\$</u>                                                             | <u>\$ 179,200</u>                                      | <u>\$ 202,600</u>                                       |
| <b>Total all funds</b>             | <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<br>budgeted<br>expenditures/<br>expenses | Expenditure/<br>expense<br>adjustments<br>approved | Actual<br>expenditures/<br>expenses* | Budgeted<br>expenditures/<br>expenses |
|-------------------------|--------------------------------------------------|----------------------------------------------------|--------------------------------------|---------------------------------------|
| Department/Fund         | 2024                                             | 2024                                               | 2024                                 | 2025                                  |
| Finance:                |                                                  |                                                    |                                      |                                       |
| Special Revenue Fund    | \$ 129,900                                       | \$                                                 | \$ 16,600                            | \$ 175,100                            |
| <b>Department total</b> | <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                            |
| <b>Department total</b> | <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<br>equivalent (FTE) | Employee salaries<br>and hourly costs | Retirement costs | Healthcare costs | Other benefit<br>costs | Total estimated<br>personnel<br>compensation |
|------|-------------------------------|---------------------------------------|------------------|------------------|------------------------|----------------------------------------------|
| Fund | 2025                          | 2025                                  | 2025             | 2025             | 2025                   | 2025                                         |