

EMRCFD RES 2025-165

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "*District*") for fiscal year 2026. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2026 Annual Budget for the District on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 23, 2025, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms

Estrella Mountain Ranch Community Facilities District

Fiscal year 2026

Estrella Mountain Ranch Community Facilities District

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Fiscal year 2026

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Estrella Mountain Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2026

Fiscal year		S c h		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2025	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	2,743,800	5,899,100	0	0	0	0	8,642,900
2025	Actual expenditures/expenses**	E	2	0	201,000	4,126,700	0	0	0	0	4,327,700
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	2,348,600	1,856,000	0	0	0	0	4,204,600
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5		567,100	1,890,400	0				2,457,500
2026	Estimated revenues other than property taxes	C	6	0	106,500	2,474,400	22,813,500	0	0	0	25,394,400
2026	Other financing sources	D	7	0	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2026	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2026	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
2026	Total financial resources available		12	0	3,022,200	6,220,800	22,813,500	0	0	0	32,056,500
2026	Budgeted expenditures/expenses	E	13	0	3,022,200	6,220,800	22,813,500	0	0	0	32,056,500

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

	2025	2026
1	\$ 8,642,900	\$ 32,056,500
2		
3	8,642,900	32,056,500
4		
5	\$ 8,642,900	\$ 32,056,500
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 2026

	2025	2026
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	2,354,700	2,457,500
Property tax judgment		
C. Total property tax levy amounts	\$ 2,354,700	\$ 2,457,500
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 2,354,700	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 2,354,700	
C. Total property taxes collected	\$ 2,354,700	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.3000	1.3000
Property tax judgment		
(3) Total city/town tax rate	1.3000	1.3000
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>7</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Estrella Mountain Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Special revenue funds			
Estrella Mountain Ranch Community Facilities District Operations	\$ 112,100	\$ 112,100	\$ 106,500
Total special revenue funds	<u>\$ 112,100</u>	<u>\$ 112,100</u>	<u>\$ 106,500</u>
Debt service funds			
Estrella Mountain Ranch Community Facilities District Debt Service	\$ 2,509,400	\$ 2,509,400	\$ 2,474,400
Total debt service funds	<u>\$ 2,509,400</u>	<u>\$ 2,509,400</u>	<u>\$ 2,474,400</u>
Capital projects funds			
Estrella Mountain Ranch Community Facilities District Capital	\$	\$	\$ 22,813,500
Total capital projects funds	<u>\$</u>	<u>\$</u>	<u>\$ 22,813,500</u>
Total all funds	<u>\$ 2,621,500</u>	<u>\$ 2,621,500</u>	<u>\$ 25,394,400</u>

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

Estrella Mountain Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2026

Fund	Other financing 2026		Interfund transfers 2026	
	Sources	(Uses)	In	(Out)

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2026

Fund/Department	Adopted budgeted expenditures/ expenses 2025	Expenditure/ expense adjustments approved 2025	Actual expenditures/ expenses* 2025	Budgeted expenditures/ expenses 2026
Special revenue funds				
Finance	\$ 2,743,800	\$	\$ 201,000	\$ 3,022,200
Total special revenue funds	<u>\$ 2,743,800</u>	<u>\$</u>	<u>\$ 201,000</u>	<u>\$ 3,022,200</u>
Debt service funds				
Debt Service	\$ 5,899,100	\$	\$ 4,126,700	\$ 6,220,800
Total debt service funds	<u>\$ 5,899,100</u>	<u>\$</u>	<u>\$ 4,126,700</u>	<u>\$ 6,220,800</u>
Capital projects funds				
Capital	\$	\$	\$	\$ 22,813,500
Total capital projects funds	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 22,813,500</u>
Total all funds	<u>\$ 8,642,900</u>	<u>\$</u>	<u>\$ 4,327,700</u>	<u>\$ 32,056,500</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.

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2026

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2025	2025	2025	2026
Finance:				
Special Revenue Fund	\$ 2,743,800	\$	\$ 201,000	\$ 3,022,200
Capital				22,813,500
Department total	\$ 2,743,800	\$	\$ 201,000	\$ 25,835,700
Debt Service:				
Debt Service Fund	\$ 5,899,100	\$	\$ 4,126,700	\$ 6,220,800
Department total	\$ 5,899,100	\$	\$ 4,126,700	\$ 6,220,800

*

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

Estrella Mountain Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2026

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2026	2026	2026	2026	2026	2026