

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



Monday, May 19, 2025

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

PUBLIC COMMENTS

Non-Agenda items: This is the time for members of the public 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 Chair 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 May 20, 2024 Joint Community Facilities District Meeting.
(Jasmine Pernicano, District Clerk)

2. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CFGD #1 RES 2025-201 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. (Ryan Bittle, District Finance Manager)

3. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION PVCFD #3 RES 2025-077 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. (Ryan Bittle, District Finance Manager)

4. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CFUD #1 RES 2025-128 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. (Ryan Bittle, District Finance Manager)

5. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2025-091 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. (Ryan Bittle, District Finance Manager)

6. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2025-086 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. (Ryan Bittle, District Finance Manager)

7. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2025-083 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. (Ryan Bittle, District Finance Manager)

8. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2025-165 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. (Ryan Bittle, District Finance Manager)

9. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION KRCFD RES 2025-058 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. (Ryan Bittle, District Finance Manager)

10. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2025-085 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. (Ryan Bittle, District Finance Manager)

11. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2025-078 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. (Ryan Bittle, District Finance Manager)

INFORMATION ITEMS

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

ADJOURNMENT

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Commission and to the general public that the Commission will hold a meeting open to the public. Public body members of the city of Goodyear will attend either in person or by telephone conference call and/or video communication.

THE CITY OF GOODYEAR ENDEAVORS TO MAKE ALL PUBLIC MEETINGS ACCESSIBLE TO PERSONS WITH DISABILITIES. With 48-hour advance notice, special assistance can be provided for sight and/or hearing-impaired persons at this meeting. Reasonable accommodations will be made upon request for persons with disabilities or non-English speaking residents. Please call the City Clerk (623) 882-7830 or Arizona Relay (TDD) 7-1-1 to request an accommodation to participate in this public meeting.

For Non-English assistance please contact the City Clerk at (623) 882-7830.

Si necesita asistencia o traducción en español, favor de llamar al menos 48 horas antes de la reunión al (623) 882-7830.

POSTING VERIFICATION

This agenda was posted on 5/15/2025 at 2:15 p.m. by (VM).

ITEM #: 1.
DATE: 05/19/2025
AI #:2505



APPROVAL OF MINUTES

SUBJECT

APPROVAL OF MINUTES

Recommendation

Approve the draft minutes from the May 20, 2024 Joint Community Facilities District Meeting. (Jasmine Pernicano, District Clerk)

Attachments

May 20, 2024 Draft CFD Meeting Minutes

Community Facilities District

Goodyear City Hall - Council Chambers

1900 N. Civic Square

Goodyear, AZ 85395



Monday, May 20, 2024

5:00 p.m.

Meeting Minutes

COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA

1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1
2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3
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8. KING RANCH COMMUNITY FACILITIES DISTRICT
9. CENTERRA COMMUNITY FACILITIES DISTRICT
10. CORTINA COMMUNITY FACILITIES DISTRICT

CALL TO ORDER

Chair Pizzillo called the Joint Community Facilities District meeting 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

Absent: Boardmember Vicki Gillis

Staff District Manager Wynette Reed; District Clerk Darcie McCracken

Present:

Attendees: Andrew McGuire, District Attorney

MOTION BY Boardmember Bill Stipp, **SECONDED BY** Boardmember Brannon
Hampton to EXCUSE Boardmember Gillis. 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

Passed - Unanimously

CITIZEN COMMENTS

There were no citizen comments.

CONSENT

MOTION BY Boardmember Bill Stipp, **SECONDED BY** Boardmember Sheri Lauritano **to APPROVE Consent Agenda items 1 through 11. 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

Passed - Unanimously

1. **APPROVAL OF MINUTES**

Recommendation

Approve the draft minutes from the November 13, 2023 Joint Community Facilities District Meeting. (Darcie McCracken, District Clerk)

2. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CFGD #1 RES 2024-198 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

3. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION PVCFD #3 RES 2024-074 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

4. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CFUD #1 RES 2024-125 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

5. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2024-088 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL

BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

6. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2024-083 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

7. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2024-080 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

8. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2024-162 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

9. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION KRCFD RES 2024-055 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

10. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2024-082 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

11. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2025**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2024-075 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2024, AND ENDING JUNE 30, 2025, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

ADJOURNMENT

There being no further business to discuss, Chair Pizzillo adjourned the Community Facilities District Meeting at 5:04 p.m.

Jasmine Pernicano, 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 May 20, 2024. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this 19th day of May, 2025.

SEAL:

Jasmine Pernicano, District Clerk

ITEM #: 2.
DATE: 05/19/2025
AI #:2532



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CFGD #1 RES 2025-201 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m

Recommendation

ADOPT RESOLUTION CFGD #1 RES 2025-201 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$1,217,100. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$0.7242 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 2025.

Of the combined property tax rate, (i) \$0.6242 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.

The total proposed Fiscal Year 2026 tentative budget is \$2,295,600, which includes budget authority for the fund balance amount of \$1,078,500.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$1.00 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution CFGD #1 RES 2025-201

CFGD#1 RES 2025-201

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (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 Community Facilities District General District No. 1 (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 Community Facilities General District No. 1 (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 Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**COMMUNITY FACILITIES
GENERAL DISTRICT NO. 1
(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
Community Facilities General District No. 1
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms

Community Facilities General District No. 1

Fiscal year 2026

Community Facilities General District No. 1

Table of Contents

Fiscal year 2026

Resolution for the adoption of the budget

Schedule A—Summary Schedule of estimated revenues and expenditures/expenses

Schedule B—Tax levy and tax rate information

Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Community Facilities General District No. 1
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	1,113,300	1,114,400	0	0	0	0	2,227,700
2025	Actual expenditures/expenses**	E	2	0	54,100	1,050,400	0	0	0	0	1,104,500
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	969,900	108,600	0	0	0	0	1,078,500
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5		168,100	1,049,000					1,217,100
2026	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
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
2026	Total financial resources available		12	0	1,138,000	1,157,600	0	0	0	0	2,295,600
2026	Budgeted expenditures/expenses	E	13	0	1,138,000	1,157,600	0	0	0	0	2,295,600

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

2025	2026
\$ 2,227,700	\$ 2,295,600
2,227,700	2,295,600
\$ 2,227,700	\$ 2,295,600
\$	\$

☐ 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 General District No. 1
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	1,212,500	1,217,100
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 1,212,500	\$ 1,217,100
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 1,212,500	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 1,212,500	
C. Total property taxes collected	\$ 1,212,500	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.7497	0.7242
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.7497	0.7242
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 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
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* 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 2026

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

Community Facilities General District No. 1
Expenditures/expenses by fund
Fiscal year 2026

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2025	2025	2025	2026
Special revenue funds				
Finance	\$ 1,113,300	\$	\$ 54,100	\$ 1,138,000
Total special revenue funds	<u>\$ 1,113,300</u>	<u>\$</u>	<u>\$ 54,100</u>	<u>\$ 1,138,000</u>
Debt service funds				
Debt Service	\$ 1,114,400	\$	\$ 1,050,400	\$ 1,157,600
Total debt service funds	<u>\$ 1,114,400</u>	<u>\$</u>	<u>\$ 1,050,400</u>	<u>\$ 1,157,600</u>
Total all funds	<u>\$ 2,227,700</u>	<u>\$</u>	<u>\$ 1,104,500</u>	<u>\$ 2,295,600</u>

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

Community Facilities General District No. 1
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	\$ 1,113,300	\$	\$ 54,100	\$ 1,138,000
Department total	<u>\$ 1,113,300</u>	<u>\$</u>	<u>\$ 54,100</u>	<u>\$ 1,138,000</u>
Debt Service:				
Debt Service Fund	\$ 1,114,400	\$	\$ 1,050,400	\$ 1,157,600
Department total	<u>\$ 1,114,400</u>	<u>\$</u>	<u>\$ 1,050,400</u>	<u>\$ 1,157,600</u>

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

Community Facilities General District No. 1
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

ITEM #: 3.
DATE: 05/19/2025
AI #:2533



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution PVCFD #3 RES 2025-077 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION PVCFD #3 RES 2025-077 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$756,100. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$0.3241 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 2025.

Of the combined property tax rate, (i) \$0.2241 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.

The total proposed Fiscal Year 2026 tentative budget is \$1,559,000, which includes budget authority for the fund balance in the amount of \$796,900.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.00 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution PVCFD #3 RES 2025-077

PVCFD#3 RES 2025-077

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (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 Palm Valley Community Facilities District No. 3 (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 Palm Valley Community Facilities District No. 3 (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 Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**PALM VALLEY COMMUNITY
FACILITIES DISTRICT NO. 3
(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
Palm Valley Community Facilities District No. 3
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms

Palm Valley Community Facilities District No. 3

Fiscal year 2026

Palm Valley Community Facilities District No. 3

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Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Palm Valley Community Facilities District No. 3
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	698,700	652,400	0	0	0	0	1,351,100
2025	Actual expenditures/expenses**	E	2	0	56,600	523,200	0	0	0	0	579,800
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	530,500	266,400	0	0	0	0	796,900
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5		233,300	522,800					756,100
2026	Estimated revenues other than property taxes	C	6	0	6,000	0	0	0	0	0	6,000
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
											0
2026	Total financial resources available		12	0	769,800	789,200	0	0	0	0	1,559,000
2026	Budgeted expenditures/expenses	E	13	0	769,800	789,200	0	0	0	0	1,559,000

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

2025	2026
\$ 1,351,100	\$ 1,559,000
1,351,100	1,559,000
\$ 1,351,100	\$ 1,559,000
\$	\$

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

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

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

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

Palm Valley Community Facilities District No. 3
Tax levy and tax rate information
Fiscal year 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	732,900	756,100
Property tax judgment		
C. Total property tax levy amounts	\$ 732,900	\$ 756,100
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 732,900	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 732,900	
C. Total property taxes collected	\$ 732,900	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	0.3488	0.3241
Property tax judgment		
(3) Total city/town tax rate	0.3488	0.3241
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 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Special revenue funds			
Palm Valley Community Facilities District No. 3 Operations	\$ 6,000	\$ 6,000	\$ 6,000
	\$ 6,000	\$ 6,000	\$ 6,000
Total special revenue funds	\$ 6,000	\$ 6,000	\$ 6,000
Debt service funds			
Palm Valley Community Facilities District No. 3 Debt Service	\$	\$	\$
Total debt service funds	\$	\$	\$
Total all funds	\$ 6,000	\$ 6,000	\$ 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 2026

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

Palm Valley Community Facilities District No. 3
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	\$ 698,700	\$	\$ 56,600	\$ 769,800
Total special revenue funds	<u>\$ 698,700</u>	<u>\$</u>	<u>\$ 56,600</u>	<u>\$ 769,800</u>
Debt service funds				
Debt Service	\$ 652,400	\$	\$ 523,200	\$ 789,200
Total debt service funds	<u>\$ 652,400</u>	<u>\$</u>	<u>\$ 523,200</u>	<u>\$ 789,200</u>
Total all funds	<u>\$ 1,351,100</u>	<u>\$</u>	<u>\$ 579,800</u>	<u>\$ 1,559,000</u>

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

Palm Valley Community Facilities District No. 3
Expenditures/expenses by department
Fiscal year 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	\$ 698,700	\$	\$ 56,600	\$ 769,800
Department total	<u>\$ 698,700</u>	<u>\$</u>	<u>\$ 56,600</u>	<u>\$ 769,800</u>
Debt Service:				
Debt Service Fund	\$ 652,400	\$	\$ 523,200	\$ 789,200
Department total	<u>\$ 652,400</u>	<u>\$</u>	<u>\$ 523,200</u>	<u>\$ 789,200</u>

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

Palm Valley Community Facilities District No. 3
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

ITEM #: 4.
DATE: 05/19/2025
AI #:2534



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CFUD #1 RES 2025-128 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION CFUD #1 RES 2025-128 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$4,698,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$0.7642 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 2025.

Of the combined property tax rate, (i) \$0.5142 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.

The total proposed Fiscal Year 2026 tentative budget is \$9,667,900, which includes budget authority for the fund balance amount of \$4,968,700.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$1.00 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution CFUD #1 RES 2025-128

CFUD#1 RES 2025-128

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (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 Community Facilities Utilities District No. 1 (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 Community Facilities Utilities District No. 1 (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 the 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 Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**COMMUNITY FACILITIES
UTILITIES DISTRICT NO. 1
(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
Community Facilities Utilities District No. 1
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms

Community Facilities Utilities District No. 1

Fiscal year 2026

Community Facilities Utilities District No. 1

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Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Community Facilities Utilities District No. 1
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	5,500,200	3,710,400	0	0	0	9,210,600
2025	Actual expenditures/expenses**	E	2	0	726,600	3,158,900	0	0	0	3,885,500
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	4,439,400	529,300	0	0	0	4,968,700
2026	Primary property tax levy	B	4	0						0
2026	Secondary property tax levy	B	5		1,537,200	3,161,600				4,698,800
2026	Estimated revenues other than property taxes	C	6	0	0	400	0	0	0	400
2026	Other financing sources	D	7	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	0	0	0	0	0	0
2026	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0
2026	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
2026	Total financial resources available		12	0	5,976,600	3,691,300	0	0	0	9,667,900
2026	Budgeted expenditures/expenses	E	13	0	5,976,600	3,691,300	0	0	0	9,667,900

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

2025	2026
\$ 9,210,600	\$ 9,667,900
9,210,600	9,667,900
\$ 9,210,600	\$ 9,667,900
\$	\$

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

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

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

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

Community Facilities Utilities District No. 1
Tax levy and tax rate information
Fiscal year 2026

	<u>2025</u>	<u>2026</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	4,606,600	4,698,800
Property tax judgment		
C. Total property tax levy amounts	\$ 4,606,600	\$ 4,698,800
4. Property taxes collected*		
A. Primary property taxes	\$ _____	
(1) Current year's levy	\$ _____	
(2) Prior years' levies	\$ _____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes	\$ _____	
(1) Current year's levy	\$ 4,606,600	
(2) Prior years' levies	\$ _____	
(3) Total secondary property taxes	\$ 4,606,600	
C. Total property taxes collected	\$ 4,606,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	0.8019	0.7642
Property tax judgment		
(3) Total city/town tax rate	0.8019	0.7642
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Community Facilities Utilities District No. 1
Revenues other than property taxes
Fiscal Year 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Debt service funds			
Community Facilities Utilities District No. 1 Debt Service	\$ 400	\$ 400	\$ 400
Total debt service funds	\$ 400	\$ 400	\$ 400
Total all funds	\$ 400	\$ 400	\$ 400

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

Community Facilities Utilities District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2026

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

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2026

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2025	2025	2025	2026
Special revenue funds				
Finance	\$ 5,500,200	\$	\$ 726,600	\$ 5,976,600
Total special revenue funds	<u>\$ 5,500,200</u>	<u>\$</u>	<u>\$ 726,600</u>	<u>\$ 5,976,600</u>
Debt service funds				
Debt Service	\$ 3,710,400	\$	\$ 3,158,900	\$ 3,691,300
Total debt service funds	<u>\$ 3,710,400</u>	<u>\$</u>	<u>\$ 3,158,900</u>	<u>\$ 3,691,300</u>
Total all funds	<u>\$ 9,210,600</u>	<u>\$</u>	<u>\$ 3,885,500</u>	<u>\$ 9,667,900</u>

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

Community Facilities Utilities District No. 1
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	\$ 5,500,200	\$	\$ 726,600	\$ 5,976,600
Department total	<u>\$ 5,500,200</u>	<u>\$</u>	<u>\$ 726,600</u>	<u>\$ 5,976,600</u>
Debt Service:				
Debt Service Fund	\$ 3,710,400	\$	\$ 3,158,900	\$ 3,691,300
Department total	<u>\$ 3,710,400</u>	<u>\$</u>	<u>\$ 3,158,900</u>	<u>\$ 3,691,300</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.

Community Facilities Utilities District No. 1
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

ITEM #: 5.
DATE: 05/19/2025
AI #:2535



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution WFRCFD RES 2025-091 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2025-091 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$21,700. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 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 is no anticipated debt service for FY2026.

The total proposed Fiscal Year 2026 tentative budget is \$124,400, which includes budget authority for the fund balance in the amount of \$85,100.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.60 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution WFRCFD RES 2025-091

WFRCFD RES 2025-091

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER 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 Wildflower 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 Wildflower 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 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 Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**WILDFLOWER 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
Wildflower Ranch Community Facilities District
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms
Wildflower Ranch Community Facilities District
Fiscal year 2026

Wildflower Ranch Community Facilities District

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Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Wildflower 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	72,800	10,700	0	0	0	83,500
2025	Actual expenditures/expenses**	E	2	0	10,100	0	0	0	0	10,100
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	67,600	17,500	0	0	0	85,100
2026	Primary property tax levy	B	4	0						0
2026	Secondary property tax levy	B	5		21,700	0				21,700
2026	Estimated revenues other than property taxes	C	6	0	17,600	0	0	0	0	17,600
2026	Other financing sources	D	7	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	17,500	0	0	0	0	17,500
2026	Interfund Transfers (out)	D	10	0	0	17,500	0	0	0	17,500
2026	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
2026	Total financial resources available		12	0	124,400	0	0	0	0	124,400
2026	Budgeted expenditures/expenses	E	13	0	106,900	17,500	0	0	0	124,400

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

2025	2026
\$ 83,500	\$ 124,400
83,500	124,400
\$ 83,500	\$ 124,400
\$	\$

☐ 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).

Wildflower 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	_____ 20,800	_____ 21,700
Property tax judgment		
C. Total property tax levy amounts	\$ _____ 20,800	\$ _____ 21,700
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ _____ 20,800	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ _____ 20,800	
C. Total property taxes collected	\$ _____ 20,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	_____ 0.3000	_____ 0.3000
Property tax judgment		
(3) Total city/town tax rate	_____ 0.3000	_____ 0.3000
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating _____ 0 _____ special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

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

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Special revenue funds			
Wildflower Ranch Community Facilities District Operations	\$ 100	\$ 100	\$ 17,600
	\$ 100	\$ 100	\$ 17,600
Total special revenue funds	\$ 100	\$ 100	\$ 17,600
Total all funds	\$ 100	\$ 100	\$ 17,600

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

Wildflower 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)
Special revenue funds				
Wildflower Ranch Community Facilities District Operations	\$ _____	\$ _____	\$ 17,500	\$ _____
Total special revenue funds	\$ _____	\$ _____	\$ 17,500	\$ _____
Debt service funds				
Wildflower Ranch Community Facilities District Debt Service	\$ _____	\$ _____	\$ _____	\$ 17,500
Total debt service funds	\$ _____	\$ _____	\$ _____	\$ 17,500
Total all funds	\$ _____	\$ _____	\$ 17,500	\$ 17,500

Wildflower 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	\$ 72,800	\$	\$ 10,100	\$ 106,900
Total special revenue funds	<u>\$ 72,800</u>	<u>\$</u>	<u>\$ 10,100</u>	<u>\$ 106,900</u>
Debt service funds				
Debt Service	\$ 10,700	\$	\$	\$ 17,500
Total debt service funds	<u>\$ 10,700</u>	<u>\$</u>	<u>\$</u>	<u>\$ 17,500</u>
Total all funds	<u>\$ 83,500</u>	<u>\$</u>	<u>\$ 10,100</u>	<u>\$ 124,400</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.

Wildflower 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	\$ 72,800	\$	\$ 10,100	\$ 106,900
Department total	<u>\$ 72,800</u>	<u>\$</u>	<u>\$ 10,100</u>	<u>\$ 106,900</u>
Debt Service:				
Debt Service Fund	\$ 10,700	\$	\$	\$ 17,500
Department total	<u>\$ 10,700</u>	<u>\$</u>	<u>\$</u>	<u>\$ 17,500</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
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

ITEM #: 6.
DATE: 05/19/2025
AI #:2536



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution WFRCFD#2 RES 2025-086 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2025-086 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$63,700. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$0.8714 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 2025.

Of the combined property tax rate, (i) \$0.5714 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.

The total proposed Fiscal Year 2026 tentative budget is \$161,200, which includes budget authority for the fund balance in the amount of \$97,300.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.60 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution WFRCFD#2 RES 2025-086

WFRCFD#2 RES 2025-086

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (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 Wildflower Ranch Community Facilities District No. 2 (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 Wildflower Ranch Community Facilities District No. 2 (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 Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**WILDFLOWER RANCH COMMUNITY
FACILITIES DISTRICT NO. 2
(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
Wildflower Ranch Community Facilities District No. 2
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms

Wildflower Ranch Community Facilities District No. 2

Fiscal year 2026

Wildflower Ranch Community Facilities District No. 2

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Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Wildflower Ranch Community Facilities District No. 2
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	87,700	132,600	0	0	0	0	220,300
2025	Actual expenditures/expenses**	E	2	0	10,100	124,800	0	0	0	0	134,900
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	83,800	13,500	0	0	0	0	97,300
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5		21,900	41,800					63,700
2026	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	0	200
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
2026	Total financial resources available		12	0	105,800	55,400	0	0	0	0	161,200
2026	Budgeted expenditures/expenses	E	13	0	105,800	55,400	0	0	0	0	161,200

Expenditure limitation comparison

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

2025	2026
\$ 220,300	\$ 161,200
220,300	161,200
\$ 220,300	\$ 161,200
\$	\$

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

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

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

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

Wildflower Ranch Community Facilities District No. 2
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	137,400	63,700
Property tax judgment		
C. Total property tax levy amounts	\$ 137,400	\$ 63,700
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 137,400	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 137,400	
C. Total property taxes collected	\$ 137,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	1.9706	0.8714
Property tax judgment		
(3) Total city/town tax rate	1.9706	0.8714
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 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Special revenue funds			
Wildflower Ranch Community Facilities District No. 2 Operations	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Wildflower Ranch Community Facilities District No. 2 Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	\$ 100	\$ 100	\$ 100
Total all funds	\$ 200	\$ 200	\$ 200

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

Wildflower Ranch Community Facilities District No. 2
Other financing sources/(uses) and interfund transfers
Fiscal year 2026

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

Wildflower Ranch Community Facilities District No. 2
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	\$ 87,700	\$	\$ 10,100	\$ 105,800
Total special revenue funds	<u>\$ 87,700</u>	<u>\$</u>	<u>\$ 10,100</u>	<u>\$ 105,800</u>
Debt service funds				
Debt Service	\$ 132,600	\$	\$ 124,800	\$ 55,400
Total debt service funds	<u>\$ 132,600</u>	<u>\$</u>	<u>\$ 124,800</u>	<u>\$ 55,400</u>
Total all funds	<u>\$ 220,300</u>	<u>\$</u>	<u>\$ 134,900</u>	<u>\$ 161,200</u>

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

Wildflower Ranch Community Facilities District No. 2
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	\$ 87,700	\$	\$ 10,100	\$ 105,800
Department total	<u>\$ 87,700</u>	<u>\$</u>	<u>\$ 10,100</u>	<u>\$ 105,800</u>
Debt Service:				
Debt Service Fund	\$ 132,600	\$	\$ 124,800	\$ 55,400
Department total	<u>\$ 132,600</u>	<u>\$</u>	<u>\$ 124,800</u>	<u>\$ 55,400</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.

Wildflower Ranch Community Facilities District No. 2
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

ITEM #: 7.
DATE: 05/19/2025
AI #:2537



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CTTNFLWR CFD RES 2025-083 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION CTTNFLWR CFD RES 2025-083 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$262,000. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$1.9454 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 2025.

Of the combined property tax rate, (i) \$1.6454 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.

The total proposed Fiscal Year 2026 tentative budget is \$409,100, which includes budget authority for the fund balance amount of \$147,100.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$3.00 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution CTTNFLWR CFD RES 2025-083

CTTNFLWRCFD RES 2025-083

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER 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 Cottonflower 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 Cottonflower 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 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 Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**COTTONFLOWER 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
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms

Cottonflower Community Facilities District

Fiscal year 2026

Cottonflower Community Facilities District

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Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Cottonflower 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	144,200	218,800	0	0	0	0	363,000
2025	Actual expenditures/expenses**	E	2	0	15,600	218,800	0	0	0	0	234,400
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	140,400	6,700	0	0	0	0	147,100
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5		40,400	221,600					262,000
2026	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
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
2026	Total financial resources available		12	0	180,800	228,300	0	0	0	0	409,100
2026	Budgeted expenditures/expenses	E	13	0	180,800	228,300	0	0	0	0	409,100

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

2025	2026
\$ 363,000	\$ 409,100
363,000	409,100
\$ 363,000	\$ 409,100
\$	\$

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

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

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

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

Cottonflower Community Facilities District
Tax levy and tax rate information
Fiscal year 2026

	<u>2025</u>	<u>2026</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	248,200	262,000
Property tax judgment		
C. Total property tax levy amounts	\$ 248,200	\$ 262,000
4. Property taxes collected*		
A. Primary property taxes	\$ _____	
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 248,200	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 248,200	
C. Total property taxes collected	\$ 248,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.9454	1.9454
Property tax judgment		
(3) Total city/town tax rate	1.9454	1.9454
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 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
--------------------	-------------------------------	--------------------------	-------------------------------

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

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

Cottonflower Community Facilities District
Expenditures/expenses by fund
Fiscal year 2026

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2025	2025	2025	2026
Special revenue funds				
Finance	\$ 144,200	\$	\$ 15,600	\$ 180,800
Total special revenue funds	<u>\$ 144,200</u>	<u>\$</u>	<u>\$ 15,600</u>	<u>\$ 180,800</u>
Debt service funds				
Debt Service	\$ 218,800	\$	\$ 218,800	\$ 228,300
Total debt service funds	<u>\$ 218,800</u>	<u>\$</u>	<u>\$ 218,800</u>	<u>\$ 228,300</u>
Total all funds	<u>\$ 363,000</u>	<u>\$</u>	<u>\$ 234,400</u>	<u>\$ 409,100</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.

**Cottonflower 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	\$ 144,200	\$	\$ 15,600	\$ 180,800
Department total	<u>\$ 144,200</u>	<u>\$</u>	<u>\$ 15,600</u>	<u>\$ 180,800</u>
Debt Service:				
Debt Service Fund	\$ 218,800	\$	\$ 218,800	\$ 228,300
Department total	<u>\$ 218,800</u>	<u>\$</u>	<u>\$ 218,800</u>	<u>\$ 228,300</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.

Cottonflower 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

ITEM #: 8.
DATE: 05/19/2025
AI #:2538



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution EMRCFD RES 2025-165 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2025-165 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$2,457,500. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 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 2025. The district anticipates that it will collect an additional \$2,474,400 from Special Assessments.

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.

The total proposed Fiscal Year 2026 tentative budget is \$32,056,500, which includes budget authority for the fund balance in the amount of \$4,204,600. No developer contribution is planned for Fiscal Year 2026.

The budget for Fiscal Year 2026 includes the authority for the district to issue an additional \$22,813,500 in bonds for the creation of the Montecito #4 and Lucero #3 Special Assessment districts, as well as general obligation bond issuances for acquisition of infrastructure.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

The target combined tax rate for the District is \$1.30 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution EMRCFD RES 2025-165

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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Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

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									
Maintained for future debt retirement									0
Maintained for future capital projects	11								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
\$ 8,642,900	\$ 32,056,500
8,642,900	32,056,500
\$ 8,642,900	\$ 32,056,500
\$	\$

☐ 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).

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

ITEM #: 9.
DATE: 05/19/2025
AI #:2539



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution KRCFD RES 2025-058 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION KRCFD RES 2025-058 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$5,100. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 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.

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

The total proposed Fiscal Year 2026 tentative budget is \$22,200, which includes budget authority for the fund balance of \$17,100.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.30 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution KRCFD RES 2025-058

KRCFD RES 2025-058

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING 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 King 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 King 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 (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 King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**KING 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
King Ranch Community Facilities District
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms
King Ranch Community Facilities District
Fiscal year 2026

King Ranch Community Facilities District

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Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

King 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	18,400	0	0	0	0	18,400
2025	Actual expenditures/expenses**	E	2	0	3,100	0	0	0	0	3,100
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	17,100	0	0	0	0	17,100
2026	Primary property tax levy	B	4	0						0
2026	Secondary property tax levy	B	5		5,100					5,100
2026	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0
2026	Other financing sources	D	7	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	0	0	0	0	0	0
2026	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0
2026	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
2026	Total financial resources available		12	0	22,200	0	0	0	0	22,200
2026	Budgeted expenditures/expenses	E	13	0	22,200	0	0	0	0	22,200

Expenditure limitation comparison

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

2025	2026
\$ 18,400	\$ 22,200
18,400	22,200
\$ 18,400	\$ 22,200
\$	\$

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

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

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

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

King 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	4,900	5,100
Property tax judgment		
C. Total property tax levy amounts	\$ 4,900	\$ 5,100
4. Property taxes collected*		
A. Primary property taxes	\$ _____	
(1) Current year's levy	\$ _____	
(2) Prior years' levies	\$ _____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes	\$ _____	
(1) Current year's levy	4,900	
(2) Prior years' levies	\$ _____	
(3) Total secondary property taxes	\$ 4,900	
C. Total property taxes collected	\$ 4,900	
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 2026

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
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King 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)

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

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2025	2025	2025	2026
Special revenue funds				
Finance	\$ 18,400	\$	\$ 3,100	\$ 22,200
Total special revenue funds	<u>\$ 18,400</u>	<u>\$</u>	<u>\$ 3,100</u>	<u>\$ 22,200</u>
Total all funds	<u>\$ 18,400</u>	<u>\$</u>	<u>\$ 3,100</u>	<u>\$ 22,200</u>

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

**King 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	\$ 18,400	\$	\$ 3,100	\$ 22,200
Department total	<u>\$ 18,400</u>	<u>\$</u>	<u>\$ 3,100</u>	<u>\$ 22,200</u>

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

King 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

ITEM #: 10.
DATE: 05/19/2025
AI #:2540



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CENTERRACFD RES 2025-085 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2025-085 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$374,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$1.5348 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 2025.

Of the combined property tax rate, (i) \$1.2348 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.

The total proposed Fiscal Year 2026 tentative budget is \$663,500 which includes budget authority for the total fund balance of \$288,700.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$3.00 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution CENTERRACFD RES 2025-085

CENTERRACFD RES 2025-085

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTERRA 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 Centerra 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 Centerra 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 Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**CENTERRA 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
Centerra Community Facilities District
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms
Centerra Community Facilities District
Fiscal year 2026

Centerra Community Facilities District

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Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

Centerra 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	230,700	340,700	0	0	0	571,400
2025	Actual expenditures/expenses**	E	2	0	21,600	289,200	0	0	0	310,800
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	224,600	64,100	0	0	0	288,700
2026	Primary property tax levy	B	4	0						0
2026	Secondary property tax levy	B	5		73,200	301,400				374,600
2026	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	200
2026	Other financing sources	D	7	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	0	0	0	0	0	0
2026	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0
2026	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
2026	Total financial resources available		12	0	297,900	365,600	0	0	0	663,500
2026	Budgeted expenditures/expenses	E	13	0	297,900	365,600	0	0	0	663,500

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
\$ 571,400	\$ 663,500
571,400	663,500
\$ 571,400	\$ 663,500
\$	\$

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

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

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

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

Centerra Community Facilities District
Tax levy and tax rate information
Fiscal year 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	354,400	374,600
Property tax judgment		
C. Total property tax levy amounts	\$ 354,400	\$ 374,600
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 354,400	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 354,400	
C. Total property taxes collected	\$ 354,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.5348	1.5348
Property tax judgment		
(3) Total city/town tax rate	1.5348	1.5348
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 2026**

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Special revenue funds			
Centerra Community Facilities District Operations	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Centerra Community Facilities District Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	\$ 100	\$ 100	\$ 100
Total all funds	\$ 200	\$ 200	\$ 200

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

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

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

Centerra Community Facilities District
Expenditures/expenses by fund
Fiscal year 2026

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2025	2025	2025	2026
Special revenue funds				
Finance	\$ 230,700	\$	\$ 21,600	\$ 297,900
Total special revenue funds	<u>\$ 230,700</u>	<u>\$</u>	<u>\$ 21,600</u>	<u>\$ 297,900</u>
Debt service funds				
Debt Service	\$ 340,700	\$	\$ 289,200	\$ 365,600
Total debt service funds	<u>\$ 340,700</u>	<u>\$</u>	<u>\$ 289,200</u>	<u>\$ 365,600</u>
Total all funds	<u>\$ 571,400</u>	<u>\$</u>	<u>\$ 310,800</u>	<u>\$ 663,500</u>

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

**Centerra Community Facilities District
Expenditures/expenses by department
Fiscal year 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	\$ 230,700	\$	\$ 21,600	\$ 297,900
Department total	<u>\$ 230,700</u>	<u>\$</u>	<u>\$ 21,600</u>	<u>\$ 297,900</u>
Debt Service:				
Debt Service Fund	\$ 340,700	\$	\$ 289,200	\$ 365,600
Department total	<u>\$ 340,700</u>	<u>\$</u>	<u>\$ 289,200</u>	<u>\$ 365,600</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.

Centerra 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

ITEM #: 11.
DATE: 05/19/2025
AI #:2541



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CORTINACFD RES 2025-078 sets the FY2026 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 9, 2025, at 5:00 p.m.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2025-078 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. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2026, and general obligation bond debt service payments in Calendar Year 2026. For Fiscal Year 2026, the combined property tax levy will be \$221,100. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2025 is \$1.4478 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 2025.

Of the combined property tax rate, (i) \$1.1478 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.

The total proposed Fiscal Year 2026 tentative budget is \$425,500, which includes budget authority for the total fund balance of \$204,200.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2026, and to set a Public Hearing for June 9, 2025, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 9, 2025, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2026. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2026 and there are no bond sales planned at this time.

The target combined tax rate for the District is \$2.85 per \$100 of net assessed valuation or less; however, the District is legally obligated to levy the amount necessary to service existing general obligation debt.

Attachments

Attachment A – Resolution CORTINACFD RES 2025-078

CORTINACFD RES 2025-078

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA 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 Cortina 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 Cortina 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 Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 19th day of May, 2025.

**CORTINA 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
Cortina Community Facilities District
(City of Goodyear, Arizona)
2025-2026 Annual Budget

(Schedules on following pages)

Official Budget Forms
Cortina Community Facilities District
Fiscal year 2026

Cortina Community Facilities District

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Schedule G—Full-time employees and personnel compensation

Cortina 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	175,100	202,600	0	0	0	377,700
2025	Actual expenditures/expenses**	E	2	0	16,600	179,900	0	0	0	196,500
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	166,400	37,800	0	0	0	204,200
2026	Primary property tax levy	B	4	0						0
2026	Secondary property tax levy	B	5		45,800	175,300				221,100
2026	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	200
2026	Other financing sources	D	7	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	0	0	0	0	0	0
2026	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0
2026	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
2026	Total financial resources available		12	0	212,300	213,200	0	0	0	425,500
2026	Budgeted expenditures/expenses	E	13	0	212,300	213,200	0	0	0	425,500

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
\$ 377,700	\$ 425,500
377,700	425,500
\$ 377,700	\$ 425,500
\$	\$

☐ 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).

Cortina 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	223,600	221,100
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 223,600	\$ 221,100
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 223,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 223,600	
C. Total property taxes collected	\$ 223,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.5371	1.4478
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.5371	1.4478
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 2026**

Source of revenues	Estimated revenues 2025	Actual revenues* 2025	Estimated revenues 2026
Special revenue funds			
Cortina Community Facilities District Operations	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Cortina Community Facilities District Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	\$ 100	\$ 100	\$ 100
Total all funds	\$ 200	\$ 200	\$ 200

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

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

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

**Cortina 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	\$ 175,100	\$	\$ 16,600	\$ 212,300
Total special revenue funds	<u>\$ 175,100</u>	<u>\$</u>	<u>\$ 16,600</u>	<u>\$ 212,300</u>
Debt service funds				
Debt Service	\$ 202,600	\$	\$ 179,900	\$ 213,200
Total debt service funds	<u>\$ 202,600</u>	<u>\$</u>	<u>\$ 179,900</u>	<u>\$ 213,200</u>
Total all funds	<u>\$ 377,700</u>	<u>\$</u>	<u>\$ 196,500</u>	<u>\$ 425,500</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.

**Cortina 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	\$ 175,100	\$	\$ 16,600	\$ 212,300
Department total	<u>\$ 175,100</u>	<u>\$</u>	<u>\$ 16,600</u>	<u>\$ 212,300</u>
Debt Service:				
Debt Service Fund	\$ 202,600	\$	\$ 179,900	\$ 213,200
Department total	<u>\$ 202,600</u>	<u>\$</u>	<u>\$ 179,900</u>	<u>\$ 213,200</u>

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

Cortina 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