

Joint Community Facilities District - Special Meeting

Goodyear City Hall - Council Chambers

1900 N. Civic Square

Goodyear, AZ 85395



Monday, June 9, 2025

Meeting Agenda

Immediately following the Joint Community Facilities District Regular Meeting

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

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 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. **ADOPT RESOLUTION CFGD#1 RES 2025-202 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2025-202 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

2. **ADOPT RESOLUTION PVCFD#3 RES 2025-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2025-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

3. **ADOPT RESOLUTION CFUD#1 RES 2025-129 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2025-129 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

4. **ADOPT RESOLUTION WFRCFD RES 2025-092 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2025-092 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

5. **ADOPT RESOLUTION WFRCFD#2 RES 2025-087 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2025-087 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

6. **ADOPT RESOLUTION CTTNFWRCFD RES 2025-084 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2025-084 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

7. **ADOPT RESOLUTION EMRCFD RES 2025-166 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2025-166 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

8. **ADOPT RESOLUTION KRCFD RES 2025-059 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION KRCFD RES 2025-059 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

9. **ADOPT RESOLUTION CENTERRACFD RES 2025-086 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2025-086 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

10. **ADOPT RESOLUTION CORTINACFD RES 2025-079 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2025-079 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

ADJOURNMENT

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

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

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

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

POSTING VERIFICATION

This agenda was posted on 6/4/2025 at 6:40 p.m. by (VM).

ITEM #: 1.
DATE: 06/09/2025
AI #:2543



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFGD#1 RES 2025-202 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CFGD#1 RES 2025-202 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2025-202 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$2,295,600 and balanced as presented. The budget includes expenditures in the amount of \$1,157,600 for debt service, and \$1,138,000 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,217,100, net use of \$339,600 in fund balance, and budget authority for the remaining fund balance of \$738,900.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution CFGD#1 RES 2025-201. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CFGD#1 RES 2025-202 included here as Attachment A.

CFGD#1 RES 2025-202

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$2,295,600 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms

Community Facilities General District No. 1

Fiscal year 2026

Community Facilities General District No. 1

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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 2025	Expenditure/ expense adjustments approved 2025	Actual expenditures/ expenses* 2025	Budgeted expenditures/ expenses 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 #: 2.
DATE: 06/09/2025
AI #:2544



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION PVCFD#3 RES 2025-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution PVCFD#3 RES 2025-078 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2025-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$1,559,000 and balanced as presented. The budget includes expenditures in the amount of \$789,200 for debt service and \$769,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$756,100, interest on investments of \$6,000, net use of \$0 in fund balance, and budget authority for the remaining fund balance of \$796,900.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution PVCFD#3 RES 2025-077. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution PVCFD#3 RES 2025-078 included here as Attachment A.

Attachments

Attachment A – PVCFD#3 RES 2025-078

PVCFD#3 RES 2025-078

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$1,559,000 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

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 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Palm Valley Community Facilities District No. 3
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms

Palm Valley Community Facilities District No. 3

Fiscal year 2026

Palm Valley Community Facilities District No. 3

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Fiscal year 2026

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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

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
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 #: 3.
DATE: 06/09/2025
AI #:2545



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CFUD#1 RES 2025-129 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CFUD#1 RES 2025-129 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2025-129 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$9,667,900 and balanced as presented. The budget includes expenditures in the amount of \$3,691,300 for debt service and \$5,976,600 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$4,698,800, interest on investments of \$400, net use of \$100 in fund balance, and budget authority for the remaining fund balance of \$4,968,600.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution CFUD#1 RES 2025-128. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CFUD#1 RES 2025-129 included here as Attachment A.

Attachments

Attachment A – CFUD#1 RES 2025-129

CFUD#1 RES 2025-129

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$9,667,900 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Community Facilities Utilities District No. 1
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms

Community Facilities Utilities District No. 1

Fiscal year 2026

Community Facilities Utilities District No. 1

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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

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 #: 4.
DATE: 06/09/2025
AI #:2546



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD RES 2025-092 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution WFRCFD RES 2025-092 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2025-092 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$124,400 and balanced as presented. The budget includes expenditures in the amount of \$17,500 for debt service and \$106,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$21,700, interest on investments of \$100, net use of \$17,500 in fund balance, and budget authority for the remaining fund balance of \$85,100.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution WFRCFD RES 2025-091. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution WFRCFD RES 2025-092 included here as Attachment A.

WFRCFD RES 2025-092

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$124,400 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Wildflower Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms

Wildflower Ranch Community Facilities District

Fiscal year 2026

Wildflower Ranch Community Facilities District

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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

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	0	83,500
2025	Actual expenditures/expenses**	E	2	0	10,100	0	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	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	0	17,600
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	17,500	0	0	0	0	0	17,500
2026	Interfund Transfers (out)	D	10	0	0	17,500	0	0	0	0	17,500
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	124,400	0	0	0	0	0	124,400
2026	Budgeted expenditures/expenses	E	13	0	106,900	17,500	0	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 #: 5.
DATE: 06/09/2025
AI #:2547



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION WFRCFD#2 RES 2025-087 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution WFRCFD#2 RES 2025-087 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2025-087 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$161,200 and balanced as presented. The budget includes expenditures in the amount of \$55,400 for debt service and \$105,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$63,700, interest on investments of \$200, net use of \$13,500 in fund balance, and budget authority for the remaining fund balance of \$83,800.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution WFRCFD#2 RES 2025-086. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution WFRCFD#2 RES 2025-087 included here as Attachment A.

Attachments

Attachment A – WFRCFD#2 RES 2025-087

WFRCFD#2 RES 2025-087

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$161,200 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

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 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Wildflower Ranch Community Facilities District No. 2
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

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 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 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
											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	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>
Debt service funds			
Wildflower Ranch Community Facilities District No. 2 Debt Service	\$ 100	\$ 100	\$ 100
Total debt service funds	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 100</u>
Total all funds	<u><u>\$ 200</u></u>	<u><u>\$ 200</u></u>	<u><u>\$ 200</u></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.

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 #: 6.
DATE: 06/09/2025
AI #:2548



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CTTNFLWRCFD RES 2025-084 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CTTNFLWRCFD RES 2025-084 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2025-084 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$409,100 and balanced as presented. The budget includes expenditures in the amount of \$228,300 for debt service and \$180,800 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$262,000, net use of \$(3,400) in fund balance, and budget authority for the remaining fund balance of \$150,500. This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution CTTNFLWRCFD RES 2025-083. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CTTNFLWRCFD RES 2025-084 included here as Attachment A.

Attachments

Attachment A – CTTNFLWRCFD RES 2025-084

CTTNFLWRCFD RES 2025-084

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$409,100 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms

Cottonflower Community Facilities District

Fiscal year 2026

Cottonflower 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

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)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u> 248,200 </u>	<u> 262,000 </u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u> 248,200 </u>	\$ <u> 262,000 </u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies		
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u> 248,200 </u>	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ <u> 248,200 </u>	
C. Total property taxes collected	\$ <u> 248,200 </u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u> 1.9454 </u>	<u> 1.9454 </u>
Property tax judgment		
(3) Total city/town tax rate	<u> 1.9454 </u>	<u> 1.9454 </u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u> 0 </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Cottonflower 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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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 #: 7.
DATE: 06/09/2025
AI #:2549



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION EMRCFD RES 2025-166 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution EMRCFD RES 2025-166 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2025-166 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$32,056,500 and balanced as presented. The budget includes expenditures in the amount of \$6,220,800 for debt service, and \$3,022,200 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$2,457,500, special assessment collections of \$2,474,400, miscellaneous fees of \$105,000, interest on investments of \$1,500, bond proceeds of \$22,813,500, net use of \$1,856,000 in fund balance, and budget authority for the remaining fund balance of \$2,348,600.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution EMRCFD RES 2025-165. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution EMRCFD RES 2025-166 included here as Attachment A.

EMRCFD RES 2025-166

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

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$32,056,500 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms

Estrella Mountain Ranch Community Facilities District

Fiscal year 2026

Estrella Mountain 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

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

Fiscal year		S c h		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2025	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	2,743,800	5,899,100	0	0	0	0	8,642,900
2025	Actual expenditures/expenses**	E	2	0	201,000	4,126,700	0	0	0	0	4,327,700
2026	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	2,348,600	1,856,000	0	0	0	0	4,204,600
2026	Primary property tax levy	B	4	0							0
2026	Secondary property tax levy	B	5		567,100	1,890,400	0				2,457,500
2026	Estimated revenues other than property taxes	C	6	0	106,500	2,474,400	22,813,500	0	0	0	25,394,400
2026	Other financing sources	D	7	0	0	0	0	0	0	0	0
2026	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2026	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2026	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2026	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
2026	Total financial resources available		12	0	3,022,200	6,220,800	22,813,500	0	0	0	32,056,500
2026	Budgeted expenditures/expenses	E	13	0	3,022,200	6,220,800	22,813,500	0	0	0	32,056,500

Expenditure limitation comparison

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

	2025	2026
1	\$ 8,642,900	\$ 32,056,500
2		
3	8,642,900	32,056,500
4		
5	\$ 8,642,900	\$ 32,056,500
6	\$	\$

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

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

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

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

Estrella Mountain Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2026

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

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

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

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

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

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

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

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

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

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

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

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

*

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

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

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

ITEM #: 8.
DATE: 06/09/2025
AI #:2550



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION KRCFD RES 2025-059 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution KRCFD RES 2025-059 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION KRCFD RES 2025-059 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$22,200 and balanced as presented. The budget includes expenditures in the amount of \$22,200 for general operations and maintenance. The District has no outstanding debt service. These expenditures will be supported by a combined property tax levy of \$5,100 and budget authority for the fund balance of \$17,100.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution KRCFD RES 2025-058. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution KRCFD RES 2025-059 included here as Attachment A.

Attachments

Attachment A – KRCFD RES 2025-059

KRCFD RES 2025-059

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$22,200 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
King Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms
King Ranch Community Facilities District
Fiscal year 2026

King 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

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 2025	Expenditure/ expense adjustments approved 2025	Actual expenditures/ expenses* 2025	Budgeted expenditures/ expenses 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 #: 9.
DATE: 06/09/2025
AI #:2551



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CENTERRACFD RES 2025-086 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CENTERRACFD RES 2025-086 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2025-086 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$663,500 and balanced as presented. The budget includes expenditures in the amount of \$365,600 for debt service and \$297,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$374,600, interest on investments of \$200, net use of \$(6,700) in fund balance, and budget authority for the remaining fund balance of \$295,400.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution CENTERRACFD RES 2025-085. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CENTERRACFD RES 2025-086 included here as Attachment A.

Attachments

Attachment A – CENTERRACFD RES 2025-086

CENTERRACFD RES 2025-086

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Centerra Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$663,500 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Centerra Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms
Centerra Community Facilities District
Fiscal year 2026

Centerra 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

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	0	571,400
2025	Actual expenditures/expenses**	E 2	0	21,600	289,200	0	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	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	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									
	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	297,900	365,600	0	0	0	0	663,500
2026	Budgeted expenditures/expenses	E 13	0	297,900	365,600	0	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

	<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	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 #: 10.
DATE: 06/09/2025
AI #:2552



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT RESOLUTION CORTINACFD RES 2025-079 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2026

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

SUMMARY

Resolution CORTINACFD RES 2025-079 sets the FY2026 final budget for the district.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2025-079 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2026 final budget is \$425,500 and balanced as presented. The budget includes expenditures in the amount of \$213,200 for debt service and \$212,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$221,100, interest on investments of \$200, net use of \$(100) in fund balance, and budget authority for the remaining fund balance of \$204,300.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2026 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 19, 2025; it was approved by resolution CORTINACFD RES 2025-078. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 23, 2025, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2026 Final Budget is unchanged from the Tentative Budget adopted on May 19, 2025. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CORTINACFD RES 2025-079 included here as Attachment A.

Attachments

Attachment A – CORTINACFD RES 2025-079

CORTINACFD RES 2025-079

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2025, AND ENDING JUNE 30, 2026.

WHEREAS, on May 19, 2025, the Board of Directors (the "District Board") of the Cortina Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2026 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 9, 2025, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 9, 2025, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$425,500 is hereby adopted as the budget of the District for the fiscal year 2026.

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

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

Section 4. Collection by County Assessor. Maricopa County, Arizona (the "County"), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 9th day of June, 2025.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
Cortina Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2025-2026 Annual Budget

Official Budget Forms
Cortina Community Facilities District
Fiscal year 2026

Cortina 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

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	0	377,700
2025	Actual expenditures/expenses**	E	2	0	16,600	179,900	0	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	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	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
											0
											0
2026	Total financial resources available		12	0	212,300	213,200	0	0	0	0	425,500
2026	Budgeted expenditures/expenses	E	13	0	212,300	213,200	0	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