

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



Monday, May 18, 2026

5:00 p.m.

Meeting Agenda

Physical access to the meeting location will be available 30 minutes prior to the 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**

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

CALL TO ORDER

ROLL CALL

PUBLIC COMMENTS

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

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

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

CONSENT

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

1. **APPROVAL OF MINUTES
RECOMMENDATION**

Approve the Draft Minutes from the April 27, 2026 Community Facilities District Regular Meeting. (Jasmine Pernicano, District Clerk)

2. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027
RECOMMENDATION**

ADOPT RESOLUTION CFGD #1 RES 2026-204 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

3. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027
RECOMMENDATION**

ADOPT RESOLUTION PVCFD #3 RES 2026-080 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

4. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027
RECOMMENDATION**

ADOPT RESOLUTION CFUD #1 RES 2026-131 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

5. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027**

RECOMMENDATION

ADOPT RESOLUTION WFRCFD RES 2026-094 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

6. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027**

RECOMMENDATION

ADOPT RESOLUTION WFRCFD#2 RES 2026-089 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

7. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027**

RECOMMENDATION

ADOPT RESOLUTION CTTNFWRCFD RES 2026-086 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

8. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027**

RECOMMENDATION

ADOPT RESOLUTION EMRCFD RES 2026-175 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

9. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027**

RECOMMENDATION

ADOPT RESOLUTION KRCFD RES 2026-061 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

10. **ADOPT TENTATIVE BUDGET FOR FISCAL (FY) YEAR 2027**

RECOMMENDATION

ADOPT RESOLUTION CENTERRACFD RES 2026-088 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

11. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027
RECOMMENDATION**

ADOPT RESOLUTION CORTINACFD RES 2026-081 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

INFORMATION ITEMS

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

ADJOURNMENT

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

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

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

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

POSTING VERIFICATION

This agenda was posted on 5/13/2026 at 4:13 p.m. by AG.

ITEM #: 1.
DATE: 05/18/2026
AI #:3335



APPROVAL OF MINUTES

SUBJECT

APPROVAL OF MINUTES

RECOMMENDATION

Approve the Draft Minutes from the April 27, 2026 Community Facilities District Regular Meeting. (Jasmine Pernicano, District Clerk)

Attachments

Draft Minutes 2026-04-27 CFD RM

Community Facilities District

Goodyear City Hall - Council Chambers

1900 N. Civic Square

Goodyear, AZ 85395

**Monday, April 27, 2026****5:00 p.m.****Meeting Minutes****COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

- 1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1**
- 2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3**
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- 10. CORTINA COMMUNITY FACILITIES DISTRICT**

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

CALL TO ORDER

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

ROLL CALL

Present: Vice Chair Brannon Hampton; Boardmember Wally Campbell; Boardmember Laura Kaino; Boardwoman Vicki Gillis; Boardmember Benita Beckles; Boardmember Trey Terry

Absent: Chair Joe Pizzillo

Staff Interim District Manager Kini Knudson; District Clerk Jasmine Pernicano

Present:

Attendees: Andrew McGuire, District Attorney

MOTION BY Boardmember Laura Kaino, SECONDED BY Boardmember Benita Beckles to EXCUSE Chair Pizzillo. The motion carried as follows:

AYE: Vice Chair Brannon Hampton, Boardmember Wally Campbell, Boardmember Laura Kaino, Boardwoman Vicki Gillis, Boardmember Benita Beckles, Boardmember Trey Terry

Passed - Unanimously

PUBLIC COMMENTS

There were no public comments.

CONSENT

MOTION BY Boardmember Laura Kaino, SECONDED BY Boardmember Trey Terry to APPROVE the minutes. The motion carried as follows:

AYE: Vice Chair Brannon Hampton, Boardmember Wally Campbell, Boardmember Laura Kaino, Boardwoman Vicki Gillis, Boardmember Benita Beckles, Boardmember Trey Terry

Passed - Unanimously

1. **APPROVAL OF MINUTES**

Recommendation

Approve the November 17, 2025 Joint Community Facilities District Regular Meeting. (Jasmine Pernicano, District Clerk)

PUBLIC HEARINGS

2. **PUBLIC HEARING FOR THE FEASIBILITY REPORT RELATING TO THE ISSUANCE OF GENERAL OBLIGATION BONDS WITHIN THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (EMRCFD)**

Vice Mayor Hampton opened the public hearing at 5:02 p.m.

Michael Shoemaker, Interim Finance Director, presented on the feasibility report related to the issuance of general obligation bonds within the Estrella Mountain Ranch Community Facilities District (EMRCFD). Mr. Shoemaker explained the CFD and history of EMRCFD. He summarized the finances for the projects in the CFD, and outlined the actions scheduled for the meeting, including a public hearing and two resolutions that will follow on Business.

There being no speakers, Vice Mayor Hampton closed the public hearing at 5:06 p.m.

In response to Board inquiry, Mr. Shoemaker confirmed that no new taxes were being proposed.

No action was taken.

BUSINESS

3. **APPROVE THE FEASIBILITY REPORT RELATING TO ISSUANCE OF ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (EMRCFD) - CITY OF GOODYEAR GENERAL OBLIGATION BONDS, SERIES 2026**

No additional presentation was given.

Jasmine Pernicano, District Clerk, read Resolution EMRCFD 2026-173 by title only.

MOTION BY Boardmember Wally Campbell, SECONDED BY Boardmember Trey Terry to ADOPT EMRCFD RES 2026-173 ACCEPTING AND APPROVING THE FEASIBILITY REPORT RELATING TO THE ACQUISITION AND FINANCING OF CERTAIN IMPROVEMENTS BENEFITING THE DISTRICT; AND DECLARING ITS PRELIMINARY INTENTION TO ISSUE NOT TO EXCEED \$5,250,000 GENERAL OBLIGATION BONDS TO FINANCE THE ACQUISITION OF CERTAIN IMPROVEMENTS AS DESCRIBED IN THE FEASIBILITY REPORT RELATING TO SUCH IMPROVEMENTS PURSUANT TO THE PROVISIONS OF TITLE 48, CHAPTER 4, ARTICLE 6, ARIZONA REVISED STATUTES, AND ALL AMENDMENTS THERETO. The motion carried as follows:

AYE: Vice Chair Brannon Hampton, Boardmember Wally Campbell, Boardmember Laura Kaino, Boardwoman Vicki Gillis, Boardmember Benita Beckles, Boardmember Trey Terry

Passed - Unanimously

4. AUTHORIZE ACTIONS NECESSARY FOR THE ISSUANCE OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR) GENERAL OBLIGATION (GO) BONDS, SERIES 2026

No additional presentation was provided.

Jasmine Pernicano, District Clerk, read Resolution EMRCFD 2026-174 by title only.

MOTION BY Boardmember Trey Terry, SECONDED BY Boardmember Benita Beckles to ADOPT RESOLUTION EMRCFD RES 2026-174 AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF ITS GENERAL OBLIGATION BONDS, SERIES 2026, IN THE AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$5,250,000; APPROVING THE FORM AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN INDENTURE OF TRUST AND SECURITY AGREEMENT, A BOND PURCHASE AGREEMENT RELATING TO THE BONDS, A STANDBY CONTRIBUTION AGREEMENT, A CONTINUING DISCLOSURE UNDERTAKING, AND CERTAIN OTHER DOCUMENTS SECURING THE PAYMENT OF THE BONDS; DELEGATING THE AUTHORITY TO APPROVE CERTAIN MATTERS WITH RESPECT TO THE BONDS, INCLUDING APPOINTING THE TRUSTEE AS DEPOSITORY OR CUSTODIAN FOR THE BONDS; AWARDING THE BONDS TO THE PURCHASER THEREOF; RATIFYING AND APPROVING THE FORM OF A PRELIMINARY OFFICIAL STATEMENT RELATING TO THE BONDS; AUTHORIZING THE PREPARATION OF A FINAL OFFICIAL STATEMENT RELATING TO THE BONDS; AUTHORIZING THE LEVYING OF AN AD VALOREM TAX ON TAXABLE PROPERTY IN THE DISTRICT FOR THE PAYMENT OF THE BONDS; AND RATIFYING ALL ACTIONS TAKEN OR TO BE TAKEN TO FURTHER THIS RESOLUTION. The motion carried as follows:

AYE: Vice Chair Brannon Hampton, Boardmember Wally Campbell, Boardmember Laura Kaino, Boardwoman Vicki Gillis, Boardmember Benita Beckles, Boardmember Trey Terry

Passed - Unanimously

INFORMATION ITEMS

There were no information items.

ADJOURNMENT

There being no further business to discuss, Vice Chair Hampton adjourned the CFD Meeting at 5:10 p.m.

Jasmine Pernicano, District Clerk

Joe Pizzillo, District Chair

Date: _____

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the COMMUNITY FACILITIES DISTRICT MEETING of the city of Goodyear, Arizona, held on April 27, 2026. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this ____ day of _____, 2026.

Jasmine Pernicano, District Clerk

ITEM #: 2.
DATE: 05/18/2026
AI #:3224



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution CFGD #1 RES 2026-204 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION CFGD #1 RES 2026-204 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$1,258,500. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$0.7242 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

Of the combined property tax rate, (i) \$0.6242 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2027 tentative budget is \$2,342,300, which includes budget authority for the fund balance amount of \$1,083,800.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution CFDG #1 RES 2026-204
Staff Presentation

CFGD#1 RES 2026-204

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Community Facilities District General District No. 1 (City of Goodyear, Arizona), as follows:

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Before using the enclosed schedules, please complete the following:

Completing the steps below will populate the heading for each of the attached schedules.

1. Enter the city/town name:	Community Facilities General District No. 1
2. Select the budget year:	2027

Arizona Revised Statutes (A.R.S.) §§42-17101 and 42-17102 require cities and towns to prepare annual budgets on forms the Arizona Auditor General developed. The official forms on Schedules A through G include all elements statute requires that the cities and towns **must** include in their budget. **Please note, a city or town may choose to add more information or detail than statute requires within the official budget forms.**

The budget form has a drop-down field to select the budget year, and the instructions do not include specific dates as they are not issued annually. As used in these instructions, the term “**current year**” is the fiscal year in which the city or town is operating, and “**budget year**” is the fiscal year for which the city or town is budgeting. Cities and towns should use the budget schedules dated 6/23 for fiscal year 2024 and thereafter. As changes become necessary, we will post new forms on our website and notify cities and towns of the changes by email.

Linked instructions for completing the schedules are included on the Instructions tab. Links to the related instructions and specific line numbers or section titles have been included throughout the schedules (highlighted in light blue) to allow users to access the specific line instructions directly without the need to scroll through other instructions. An Instructions button is provided at the top of each schedule unless no additional instructions are needed to complete that sheet. This button links to the first instruction for that schedule, and users may scroll down to view all instructions for the schedule. **To return to the related schedule after reviewing the instructions, simply click on the schedule’s tab at the bottom of the Excel screen or press the Alt and back arrow keys.** The schedules have been set to print without “objects” so that the instructions buttons do not print. The light blue highlighting will print, and users may remove the highlights before printing if needed.

Protection/Unprotection of file:

Each spreadsheet within the file has been protected to prevent accidental deletion of formulas. When the sheet is protected, you can move from one cell to the next using the Tab key. A password was not assigned so the sheets may be unprotected to make minor formatting changes such as row height, column width, and font size. To unprotect an individual spreadsheet, select Protect/Unprotect Sheet from the menu.

You may need to add lines to Schedules C through G to accommodate all funds or departments involved. Remember to check all formulas in the subtotals and totals to ensure that any additional lines added are included, and make changes accordingly. Once changes have been made, the sheet should be reprotected by reversing the above process. Reprotecting the sheets will help ensure that formulas are not accidentally altered or deleted.

Printing tips:

Schedule A can be printed on 1 page in landscape format with the "fit to 1 page wide by 1 page tall" option (Page Setup) selected. Schedules B through F can be printed in portrait format. Schedule G can be printed in landscape format. Schedules with multiple pages are formatted to print with the column headings on each page.

If you have any questions, please contact the Accountability Services Division at asd@azauditor.gov or (602) 977-2796.

Official Budget Forms

Community Facilities General District No. 1

Fiscal year 2027

Community Facilities General District No. 1

Table of Contents

Fiscal year 2027

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

Resolution for the adoption of the budget

Fiscal year 2027

WHEREAS, in accordance with the provisions of Title 42, Ch. 17, Art. 1-5, Arizona Revised Statutes (A.R.S.), the City/Town Council did, on _____, _____, make an estimate of the different amounts required to meet the public expenditures/expenses for the ensuing year, also an estimate of revenues from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of the City/Town of _____, and

WHEREAS, in accordance with said chapter of said title, and following due public notice, the Council met on _____, _____, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies, and

WHEREAS, it appears that publication has been duly made as required by law, of said estimates together with a notice that the City/Town Council would meet on _____, _____, at the office of the Council for the purpose of hearing taxpayers and making tax levies as set forth in said estimates, and

WHEREAS, it appears that the sums to be raised by taxation, as specified therein, do not in the aggregate exceed that amount as computed in A.R.S. §42-17051(A), therefore be it

RESOLVED, that the said estimates of revenues and expenditures/expenses shown on the accompanying schedules, as now increased, reduced, or changed, are hereby adopted as the budget of the City/Town of _____ for the fiscal year _____.

Passed by the _____ City/Town Council, this _____ day of _____.

APPROVED:

Mayor

ATTEST:

Clerk

Community Facilities General District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	1,138,000	1,157,600	0	0	0	0	2,295,600
2026	Actual expenditures/expenses**	E	2	0	168,100	1,049,000	0	0	0	0	1,217,100
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	980,100	103,700	0	0	0	0	1,083,800
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		173,800	1,084,700					1,258,500
2027	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
2027	Total financial resources available		12	0	1,153,900	1,188,400	0	0	0	0	2,342,300
2027	Budgeted expenditures/expenses	E	13	0	1,153,900	1,188,400	0	0	0	0	2,342,300

Expenditure limitation comparison

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

	2026	2027
\$	2,295,600	\$ 2,342,300
	2,295,600	2,342,300
\$	2,295,600	\$ 2,342,300
\$		\$

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

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

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

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Community Facilities General District No. 1
Tax levy and tax rate information
Fiscal year 2027

	2026	2027
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	1,217,100	1,258,500
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 1,217,100	\$ 1,258,500
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 1,217,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 1,217,100	
C. Total property taxes collected	\$ 1,217,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.7242	0.7242
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.7242	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 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
--------------------	-------------------------------	--------------------------	-------------------------------

Community Facilities General District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Community Facilities General District No. 1
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 1,138,000	\$	\$ 168,100	\$ 1,153,900
Total special revenue funds	<u>\$ 1,138,000</u>	<u>\$</u>	<u>\$ 168,100</u>	<u>\$ 1,153,900</u>
Debt service funds				
Debt Service	\$ 1,157,600	\$	\$ 1,049,000	\$ 1,188,400
Total debt service funds	<u>\$ 1,157,600</u>	<u>\$</u>	<u>\$ 1,049,000</u>	<u>\$ 1,188,400</u>
Total all funds	<u>\$ 2,295,600</u>	<u>\$</u>	<u>\$ 1,217,100</u>	<u>\$ 2,342,300</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 General District No. 1
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 1,138,000	\$	\$ 168,100	\$ 1,153,900
Department total	\$ 1,138,000	\$	\$ 168,100	\$ 1,153,900
Debt Service:				
Debt Service Fund	\$ 1,157,600	\$	\$ 1,049,000	\$ 1,188,400
Department total	\$ 1,157,600	\$	\$ 1,049,000	\$ 1,188,400

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

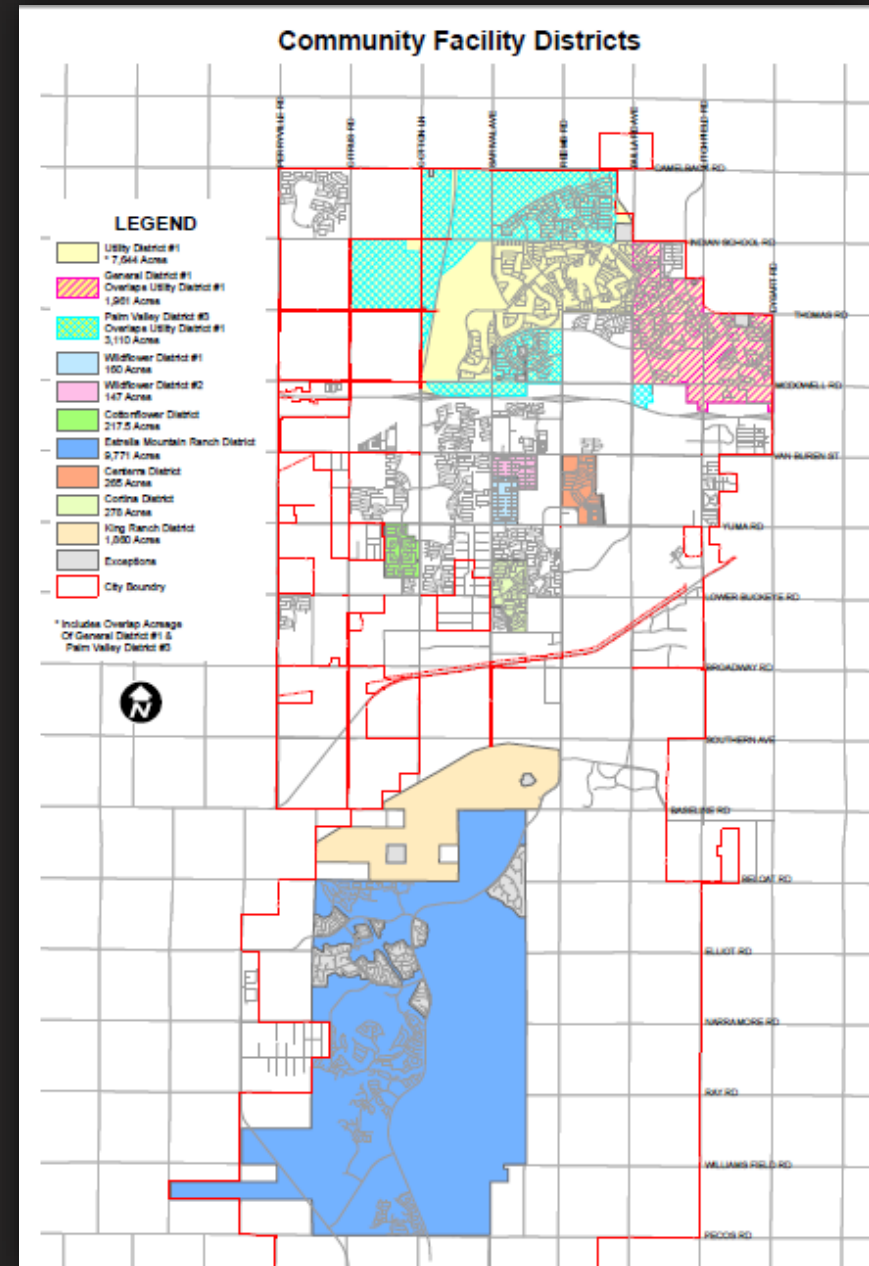


Community Facilities Districts FY 2027 Tentative Budgets



FY2027 CFD Tentative Budget

- Special Purpose Districts
- Separate Political Subdivision
- 10 CFDs
- District Board



FY2027 Budgets

District Name	Budget Amount		
	FY2026	FY2027	% Change
CENTERRA	\$ 663,500	\$ 689,800	4%
CORTINA	425,500	439,100	3%
COTTONFLOWER	409,100	424,000	4%
ESTRELLA MTN RANCH	32,056,500	20,216,100	-37%
GOODYEAR GENERAL	2,295,600	2,342,300	2%
GOODYEAR UTILITIES	9,667,900	9,867,600	2%
KING RANCH	22,200	23,700	7%
PALM VALLEY	1,559,000	1,622,800	4%
WILDFLOWER RANCH	124,400	108,600	-13%
WILDFLOWER RANCH #2	161,200	107,900	-33%

FY2027 Combined Property Tax Rate

District Name	Combined Rates		
	FY2026	FY2027	% Change
CENTERRA	\$ 1.5348	\$ 1.5348	0%
CORTINA	1.4478	1.4478	0%
COTTONFLOWER	1.9454	1.9200	-1%
ESTRELLA MTN RANCH	1.3000	1.3000	0%
GOODYEAR GENERAL	0.7242	0.7242	0%
GOODYEAR UTILITIES	0.7642	0.7642	0%
KING RANCH	0.3000	0.3000	0%
PALM VALLEY	0.3241	0.3241	0%
WILDFLOWER RANCH	0.3000	0.3000	0%
WILDFLOWER RANCH #2	0.8714	0.3000	-66%



FY2027 CFD Tentative Budget

FY2027 CFD Major Changes

- Estrella Mountain Ranch
 - Infrastructure Bond Issuance
 - In compliance with reserve requirements
- Wildflower Ranch #2
 - Debt Service schedule concluding
- Lucero #3
 - Special Assessment Issuance





Community Facilities Districts FY2027 Tentative Budget

May 18 – Tentative CFD Budget Adoption

June 8 – Final CFD Budget Adoption

June 22 – CFD Tax Levies Adoption

ITEM #: 3.
DATE: 05/18/2026
AI #:3225



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution PVCFD #3 RES 2026-080 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION PVCFD #3 RES 2026-080 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$811,500. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$0.3241 per \$100 of net limited assessed valuation, which is below the target rate of \$2.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

Of the combined property tax rate, (i) \$0.2241 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2027 tentative budget is \$1,622,800, which includes budget authority for the fund balance amount of \$805,300.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution PVCFD #3 RES 2026-080

PVCFD#3 RES 2026-080

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), as follows:

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

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 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Palm Valley Community Facilities District No. 3
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms

Palm Valley Community Facilities District No. 3

Fiscal year 2027

Palm Valley Community Facilities District No. 3

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Fiscal year 2027

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

Palm Valley Community Facilities District No. 3
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	769,800	789,200	0	0	0	0	1,559,000
2026	Actual expenditures/expenses**	E	2	0	239,300	522,800	0	0	0	0	762,100
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	518,000	287,300	0	0	0	0	805,300
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		250,400	561,100					811,500
2027	Estimated revenues other than property taxes	C	6	0	6,000	0	0	0	0	0	6,000
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
2027	Total financial resources available		12	0	774,400	848,400	0	0	0	0	1,622,800
2027	Budgeted expenditures/expenses	E	13	0	774,400	848,400	0	0	0	0	1,622,800

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

2026	2027
\$ 1,559,000	\$ 1,622,800
1,559,000	1,622,800
\$ 1,559,000	\$ 1,622,800
\$	\$

☐ 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 2027

	2026	2027
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	756,100	811,500
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 756,100	\$ 811,500
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	\$ 756,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 756,100	
C. Total property taxes collected	\$ 756,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.3241	0.3241
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.3241	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 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
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 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Palm Valley Community Facilities District No. 3
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 769,800	\$	\$ 239,300	\$ 774,400
Total special revenue funds	<u>\$ 769,800</u>	<u>\$</u>	<u>\$ 239,300</u>	<u>\$ 774,400</u>
Debt service funds				
Debt Service	\$ 789,200	\$	\$ 522,800	\$ 848,400
Total debt service funds	<u>\$ 789,200</u>	<u>\$</u>	<u>\$ 522,800</u>	<u>\$ 848,400</u>
Total all funds	<u>\$ 1,559,000</u>	<u>\$</u>	<u>\$ 762,100</u>	<u>\$ 1,622,800</u>

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

Palm Valley Community Facilities District No. 3
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 769,800	\$	\$ 239,300	\$ 774,400
Department total	\$ 769,800	\$	\$ 239,300	\$ 774,400
Debt Service:				
Debt Service Fund	\$ 789,200	\$	\$ 522,800	\$ 848,400
Department total	\$ 789,200	\$	\$ 522,800	\$ 848,400

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 4.
DATE: 05/18/2026
AI #:3226



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution CFUD #1 RES 2026-131 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION CFUD #1 RES 2026-131 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$4,974,500. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$0.7642 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

Of the combined property tax rate, (i) \$0.5142 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.25 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2027 tentative budget is \$9,867,600, which includes budget authority for the fund balance amount of \$4,892,700.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution CFUD #1 RES 2026-131

CFUD#1 RES 2026-131

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), as follows:

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on the June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Community Facilities Utilities District No. 1
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms

Community Facilities Utilities District No. 1

Fiscal year 2027

Community Facilities Utilities District No. 1

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Fiscal year 2027

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Schedule C—Revenues other than property taxes

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

Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

Community Facilities Utilities District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	5,976,600	3,691,300	0	0	0	0	9,667,900
2026	Actual expenditures/expenses**	E	2	0	1,537,200	3,162,100	0	0	0	0	4,699,300
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	4,360,100	532,600	0	0	0	0	4,892,700
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		1,627,400	3,347,100					4,974,500
2027	Estimated revenues other than property taxes	C	6	0	0	400	0	0	0	0	400
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
2027	Total financial resources available		12	0	5,987,500	3,880,100	0	0	0	0	9,867,600
2027	Budgeted expenditures/expenses	E	13	0	5,987,500	3,880,100	0	0	0	0	9,867,600

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

2026	2027
\$ 9,667,900	\$ 9,867,600
9,667,900	9,867,600
\$ 9,667,900	\$ 9,867,600
\$	\$

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

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

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

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

Community Facilities Utilities District No. 1
Tax levy and tax rate information
Fiscal year 2027

	<u>2026</u>	<u>2027</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	4,698,800	4,974,500
Property tax judgment		
C. Total property tax levy amounts	\$ 4,698,800	\$ 4,974,500
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	\$ 4,698,800	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 4,698,800	
C. Total property taxes collected	\$ 4,698,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	0.7642	0.7642
Property tax judgment		
(3) Total city/town tax rate	0.7642	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 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
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 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 5,976,600	\$	\$ 1,537,200	\$ 5,987,500
Total special revenue funds	<u>\$ 5,976,600</u>	<u>\$</u>	<u>\$ 1,537,200</u>	<u>\$ 5,987,500</u>
Debt service funds				
Debt Service	\$ 3,691,300	\$	\$ 3,162,100	\$ 3,880,100
Total debt service funds	<u>\$ 3,691,300</u>	<u>\$</u>	<u>\$ 3,162,100</u>	<u>\$ 3,880,100</u>
Total all funds	<u>\$ 9,667,900</u>	<u>\$</u>	<u>\$ 4,699,300</u>	<u>\$ 9,867,600</u>

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

Community Facilities Utilities District No. 1
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 5,976,600	\$	\$ 1,537,200	\$ 5,987,500
Department total	\$ 5,976,600	\$	\$ 1,537,200	\$ 5,987,500
Debt Service:				
Debt Service Fund	\$ 3,691,300	\$	\$ 3,162,100	\$ 3,880,100
Department total	\$ 3,691,300	\$	\$ 3,162,100	\$ 3,880,100

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 5.
DATE: 05/18/2026
AI #:3227



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution WFRCFD RES 2026-094 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION WFRCFD RES 2026-094 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$22,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$0.30 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation.

There is no anticipated debt service for FY2027.

The total proposed Fiscal Year 2027 tentative budget is \$108,600, which includes budget authority for the fund balance amount of \$85,700.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution WFRCFD RES 2026-094

WFRCFD RES 2026-094

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Wildflower Ranch Community Facilities District
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms

Wildflower Ranch Community Facilities District

Fiscal year 2027

Wildflower 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

Wildflower Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	106,900	17,500	0	0	0	0	124,400
2026	Actual expenditures/expenses**	E	2	0	21,800	17,500	0	0	0	0	39,300
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	85,700	0	0	0	0	0	85,700
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		22,800	0					22,800
2027	Estimated revenues other than property taxes	C	6	0	100	0	0	0	0	0	100
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
2027	Total financial resources available		12	0	108,600	0	0	0	0	0	108,600
2027	Budgeted expenditures/expenses	E	13	0	108,600	0	0	0	0	0	108,600

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 or voter-approved alternative expenditure limitation

2026	2027
\$ 124,400	\$ 108,600
124,400	108,600
\$ 124,400	\$ 108,600
\$	\$

☐ 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Wildflower Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	<u>2026</u>	<u>2027</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	21,700	22,800
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 21,700	\$ 22,800
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	\$ 21,700	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 21,700	
C. Total property taxes collected	\$ 21,700	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.3000	0.3000
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.3000	0.3000
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Wildflower Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
Special revenue funds			
Wildflower Ranch Community Facilities District Operations	\$ 17,600	\$ 17,600	\$ 100
	\$ 17,600	\$ 17,600	\$ 100
Total special revenue funds	\$ 17,600	\$ 17,600	\$ 100
Total all funds	\$ 17,600	\$ 17,600	\$ 100

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

Wildflower Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 106,900	\$	\$ 21,800	\$ 108,600
Total special revenue funds	<u>\$ 106,900</u>	<u>\$</u>	<u>\$ 21,800</u>	<u>\$ 108,600</u>
Debt service funds				
Debt Service	\$ 17,500	\$	\$ 17,500	\$
Total debt service funds	<u>\$ 17,500</u>	<u>\$</u>	<u>\$ 17,500</u>	<u>\$</u>
Total all funds	<u>\$ 124,400</u>	<u>\$</u>	<u>\$ 39,300</u>	<u>\$ 108,600</u>

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

Wildflower Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 106,900	\$	\$ 21,800	\$ 108,600
Department total	\$ 106,900	\$	\$ 21,800	\$ 108,600
Debt Service:				
Debt Service Fund	\$ 17,500	\$	\$ 17,500	\$
Department total	\$ 17,500	\$	\$ 17,500	\$

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 6.
DATE: 05/18/2026
AI #:3228



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution WFRCFD#2 RES 2026-089 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION WFRCFD#2 RES 2026-089 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$23,300. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$0.3000 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

There is no anticipated debt service for FY2027.

The total proposed Fiscal Year 2027 tentative budget is \$107,900, which includes budget authority for the fund balance amount of \$84,500.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution WFRCFD#2 RES 2026-089

WFRCFD#2 RES 2026-089

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

BE IT RESOLVED, by the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), as follows:

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the "*District*") for fiscal year 2026. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026,, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

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 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Wildflower Ranch Community Facilities District No. 2
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms

Wildflower Ranch Community Facilities District No. 2

Fiscal year 2027

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 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	105,800	55,400	0	0	0	0	161,200
2026	Actual expenditures/expenses**	E	2	0	22,000	55,400	0	0	0	0	77,400
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	84,500	0	0	0	0	0	84,500
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		23,300	0					23,300
2027	Estimated revenues other than property taxes	C	6	0	100	5,000	0	0	0	0	5,100
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
											0
											0
2027	Total financial resources available		12	0	107,900	5,000	0	0	0	0	112,900
2027	Budgeted expenditures/expenses	E	13	0	107,900	0	0	0	0	0	107,900

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 or voter-approved alternative expenditure limitation

	2026	2027
\$	161,200	\$ 107,900
	161,200	107,900
\$	161,200	\$ 107,900
\$		\$

☐ 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Wildflower Ranch Community Facilities District No. 2
Tax levy and tax rate information
Fiscal year 2027

	2026	2027
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	_____ 63,700	_____ 23,300
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ _____ 63,700	\$ _____ 23,300
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	\$ _____ 63,700	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____ 63,700	
C. Total property taxes collected	\$ _____ 63,700	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	_____ 1.9706	_____ 0.3000
Property tax judgment	_____	_____
(3) Total city/town tax rate	_____ 1.9706	_____ 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 No. 2
Revenues other than property taxes
Fiscal Year 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
Special revenue funds			
Wildflower Ranch Community Facilities District No. 2 Operations	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
Debt service funds			
Wildflower Ranch Community Facilities District No. 2 Debt Service	\$ 100	\$ 100	\$ 5,000
Total debt service funds	\$ 100	\$ 100	\$ 5,000
Total all funds	\$ 200	\$ 200	\$ 5,100

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

Wildflower Ranch Community Facilities District No. 2
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 105,800	\$	\$ 22,000	\$ 107,900
Total special revenue funds	<u>\$ 105,800</u>	<u>\$</u>	<u>\$ 22,000</u>	<u>\$ 107,900</u>
Debt service funds				
Debt Service	\$ 55,400	\$	\$ 55,400	\$
Total debt service funds	<u>\$ 55,400</u>	<u>\$</u>	<u>\$ 55,400</u>	<u>\$</u>
Total all funds	<u>\$ 161,200</u>	<u>\$</u>	<u>\$ 77,400</u>	<u>\$ 107,900</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.

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 105,800	\$	\$ 22,000	\$ 107,900
Department total	\$ 105,800	\$	\$ 22,000	\$ 107,900
Debt Service:				
Debt Service Fund	\$ 55,400	\$	\$ 55,400	\$
Department total	\$ 55,400	\$	\$ 55,400	\$

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 7.
DATE: 05/18/2026
AI #:3229



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution CTTNFLWRCFD RES 2026-086 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION CTTNFLWRCFD RES 2026-086 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$271,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$1.9200 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

Of the combined property tax rate, (i) \$1.6200 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2027 tentative budget is \$424,000, which includes budget authority for the fund balance amount of \$152,400.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution CTTNFLWRCFD RES 2026-086

CTTNFLWRCFD RES 2026-086

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms

Cottonflower Community Facilities District

Fiscal year 2027

Cottonflower Community Facilities District

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Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

Cottonflower Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	180,800	228,300	0	0	0	0	409,100
2026	Actual expenditures/expenses**	E	2	0	40,400	218,200	0	0	0	0	258,600
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	142,500	9,900	0	0	0	0	152,400
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		42,400	229,200					271,600
2027	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
											0
											0
2027	Total financial resources available		12	0	184,900	239,100	0	0	0	0	424,000
2027	Budgeted expenditures/expenses	E	13	0	184,900	239,100	0	0	0	0	424,000

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 or voter-approved alternative expenditure limitation

2026	2027
\$ 409,100	\$ 424,000
409,100	424,000
\$ 409,100	\$ 424,000
\$	\$

☐ 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Cottonflower Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	2026	2027
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	262,000	271,600
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 262,000	\$ 271,600
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	\$ 262,000	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 262,000	
C. Total property taxes collected	\$ 262,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.9454	1.9200
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.9454	1.9200
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 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
--------------------	-------------------------------	--------------------------	-------------------------------

Cottonflower Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Cottonflower Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 180,800	\$	\$ 40,400	\$ 184,900
Total special revenue funds	<u>\$ 180,800</u>	<u>\$</u>	<u>\$ 40,400</u>	<u>\$ 184,900</u>
Debt service funds				
Debt Service	\$ 228,300	\$	\$ 218,200	\$ 239,100
Total debt service funds	<u>\$ 228,300</u>	<u>\$</u>	<u>\$ 218,200</u>	<u>\$ 239,100</u>
Total all funds	<u>\$ 409,100</u>	<u>\$</u>	<u>\$ 258,600</u>	<u>\$ 424,000</u>

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

Cottonflower Community Facilities District
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 180,800	\$	\$ 40,400	\$ 184,900
Department total	\$ 180,800	\$	\$ 40,400	\$ 184,900
Debt Service:				
Debt Service Fund	\$ 228,300	\$	\$ 218,200	\$ 239,100
Department total	\$ 228,300	\$	\$ 218,200	\$ 239,100

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 8.
DATE: 05/18/2026
AI #:3230



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution EMRCFD RES 2026-175 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION EMRCFD RES 2026-175 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$2,655,000. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$1.30 per \$100 of net limited assessed valuation, which equals the target rate of \$1.30 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026. The district anticipates that it will collect an additional \$3,088,600 from Special Assessments.

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

The total proposed Fiscal Year 2027 tentative budget is \$20,216,100, which includes budget authority for the fund balance amount of \$5,756,500. No developer contribution is planned for Fiscal Year 2027.

The budget for Fiscal Year 2027 includes the authority for the district to issue an additional \$8,600,000 in bonds for the creation of the Lucero #3 Special Assessment districts, as well as general obligation bond issuances for acquisition of infrastructure.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

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

Attachments

Attachment A – Resolution EMRCFD RES 2026-175

EMRCFD RES 2026-175

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms

Estrella Mountain Ranch Community Facilities District

Fiscal year 2027

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 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	3,022,200	16,666,400	5,000,000	0	0	0	24,688,600
2026	Actual expenditures/expenses**	E	2	0	264,000	14,535,900	0	0	0	0	14,799,900
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	2,630,200	3,126,300	0	0	0	0	5,756,500
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		612,700	2,042,300					2,655,000
2027	Estimated revenues other than property taxes	C	6	0	116,000	3,088,600	8,600,000	0	0	0	11,804,600
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
2027	Total financial resources available		12	0	3,358,900	8,257,200	8,600,000	0	0	0	20,216,100
2027	Budgeted expenditures/expenses	E	13	0	3,358,900	8,257,200	8,600,000	0	0	0	20,216,100

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 or voter-approved alternative expenditure limitation

2026	2027
\$ 24,688,600	\$ 20,216,100
24,688,600	20,216,100
\$ 24,688,600	\$ 20,216,100
\$	\$

☐ 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Estrella Mountain Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	<u>2026</u>	<u>2027</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	2,457,500	2,655,000
Property tax judgment		
C. Total property tax levy amounts	\$ 2,457,500	\$ 2,655,000
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 2,457,500	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 2,457,500	
C. Total property taxes collected	\$ 2,457,500	
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>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.

Estrella Mountain Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
Special revenue funds			
Estrella Mountain Ranch Community Facilities District Operations	\$ 106,500	\$ 106,500	\$ 116,000
	\$ 106,500	\$ 106,500	\$ 116,000
Total special revenue funds	\$ 106,500	\$ 106,500	\$ 116,000
Debt service funds			
Estrella Mountain Ranch Community Facilities District Debt Service	\$ 13,751,800	\$ 13,752,800	\$ 3,088,600
Total debt service funds	\$ 13,751,800	\$ 13,752,800	\$ 3,088,600
Capital projects funds			
Estrella Mountain Ranch Community Facilities District Operations	\$	\$	\$ 8,600,000
Total capital projects funds	\$	\$	\$ 8,600,000
Total all funds	\$ 13,858,300	\$ 13,859,300	\$ 11,804,600

* 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.

Estrella Mountain Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 3,022,200	\$	\$ 264,000	\$ 3,358,900
Total special revenue funds	<u>\$ 3,022,200</u>	<u>\$</u>	<u>\$ 264,000</u>	<u>\$ 3,358,900</u>
Debt service funds				
Debt Service	\$ 16,666,400	\$	\$ 14,535,900	\$ 8,257,200
Total debt service funds	<u>\$ 16,666,400</u>	<u>\$</u>	<u>\$ 14,535,900</u>	<u>\$ 8,257,200</u>
Capital projects funds				
Capital	\$ 5,000,000	\$	\$	\$ 8,600,000
Total capital projects funds	<u>\$ 5,000,000</u>	<u>\$</u>	<u>\$</u>	<u>\$ 8,600,000</u>
Total all funds	<u>\$ 24,688,600</u>	<u>\$</u>	<u>\$ 14,799,900</u>	<u>\$ 20,216,100</u>

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

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2027

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 3,022,200	\$	\$ 264,000	\$ 3,358,900
Department total	\$ 3,022,200	\$	\$ 264,000	\$ 3,358,900
Debt Service:				
Debt Service Fund	\$ 16,666,400	\$	\$ 14,535,900	\$ 8,257,200
Department total	\$ 16,666,400	\$	\$ 14,535,900	\$ 8,257,200

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 9.
DATE: 05/18/2026
AI #:3231



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution KRCFD RES 2026-061 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION KRCFD RES 2026-061 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.
(Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$5,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$0.30 per \$100 of net limited assessed valuation, which is below the target rate of \$2.30 per \$100 of net limited assessed valuation.

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

The total proposed Fiscal Year 2027 tentative budget is \$23,700, which includes budget authority for the fund balance amount of \$18,300.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution KRCFD RES 2026-061

KRCFD RES 2026-061

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the King Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure (the “*District Expenditures*”) which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
King Ranch Community Facilities District
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms
King Ranch Community Facilities District
Fiscal year 2027

King Ranch Community Facilities District

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

Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

King Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026 Adopted/adjusted budgeted expenditures/expenses*	E 1	0	22,200	0	0	0	0	0	22,200
2026 Actual expenditures/expenses**	E 2	0	5,100	0	0	0	0	0	5,100
2027 Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	18,300	0	0	0	0	0	18,300
2027 Primary property tax levy	B 4	0							0
2027 Secondary property tax levy	B 5		5,400	0					5,400
2027 Estimated revenues other than property taxes	C 6	0	0	0	0	0	0	0	0
2027 Other financing sources	D 7	0	0	0	0	0	0	0	0
2027 Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2027 Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2027 Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2027 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
Maintained for future retirement contributions									0
									0
2027 Total financial resources available	12	0	23,700	0	0	0	0	0	23,700
2027 Budgeted expenditures/expenses	E 13	0	23,700	0	0	0	0	0	23,700

Expenditure limitation comparison

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

2026	2027
\$ 22,200	\$ 23,700
22,200	23,700
\$ 22,200	\$ 23,700
\$	\$

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

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

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

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

King Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	2026	2027
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	5,100	5,400
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 5,100	\$ 5,400
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 5,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 5,100	
C. Total property taxes collected	\$ 5,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.3000	0.3000
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.3000	0.3000
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

King Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
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King Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 22,200	\$	\$ 5,100	\$ 23,700
Total special revenue funds	<u>\$ 22,200</u>	<u>\$</u>	<u>\$ 5,100</u>	<u>\$ 23,700</u>
Total all funds	<u>\$ 22,200</u>	<u>\$</u>	<u>\$ 5,100</u>	<u>\$ 23,700</u>

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

**King Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2027**

Department/Fund	Adopted budgeted expenditures/ expenses 2026	Expenditure/ expense adjustments approved 2026	Actual expenditures/ expenses* 2026	Budgeted expenditures/ expenses 2027
Finance:				
Special Revenue Fund	\$ 22,200	\$	\$ 5,100	\$ 23,700
Department total	\$ 22,200	\$	\$ 5,100	\$ 23,700

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 10.
DATE: 05/18/2026
AI #:3232



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL (FY) YEAR 2027

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

SUMMARY

Resolution CENTERRACFD RES 2026-088 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION CENTERRACFD RES 2026-088 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$392,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$1.5348 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

Of the combined property tax rate, (i) \$1.2348 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2027 tentative budget is \$689,800 which includes budget authority for the fund balance amount of \$297,200.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution CENTERRACFD RES 2026-088

CENTERRACFD RES 2026-088

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Centerra Community Facilities District (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Centerra Community Facilities District
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms
Centerra Community Facilities District
Fiscal year 2027

Centerra 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

Centerra Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	297,900	365,600	0	0	0	0	663,500
2026	Actual expenditures/expenses**	E	2	0	73,300	365,600	0	0	0	0	438,900
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	225,500	71,700	0	0	0	0	297,200
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		76,700	315,700					392,400
2027	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	0	200
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
2027	Total financial resources available		12	0	302,300	387,500	0	0	0	0	689,800
2027	Budgeted expenditures/expenses	E	13	0	302,300	387,500	0	0	0	0	689,800

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 or voter-approved alternative expenditure limitation

	2026	2027
\$	663,500	\$ 689,800
	663,500	689,800
\$	663,500	\$ 689,800
\$		\$

☐ 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Centerra Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	<u>2026</u>	<u>2027</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	374,600	392,400
Property tax judgment		
C. Total property tax levy amounts	\$ 374,600	\$ 392,400
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 374,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 374,600	
C. Total property taxes collected	\$ 374,600	
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 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
Special revenue funds			
Centerra Community Facilities District Operation:	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100

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

Debt service funds

Centerra Community Facilities District Debt Serv	\$ 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 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

**Centerra Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027**

Fund/Department	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 297,900	\$	\$ 73,300	\$ 302,300
Total special revenue funds	<u>\$ 297,900</u>	<u>\$</u>	<u>\$ 73,300</u>	<u>\$ 302,300</u>
Debt service funds				
Debt Service	\$ 365,600	\$	\$ 365,600	\$ 387,500
Total debt service funds	<u>\$ 365,600</u>	<u>\$</u>	<u>\$ 365,600</u>	<u>\$ 387,500</u>
Total all funds	<u>\$ 663,500</u>	<u>\$</u>	<u>\$ 438,900</u>	<u>\$ 689,800</u>

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

**Centerra Community Facilities District
Expenditures/expenses by department
Fiscal year 2027**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 297,900	\$	\$ 73,300	\$ 302,300
Department total	\$ 297,900	\$	\$ 73,300	\$ 302,300
Debt Service:				
Debt Service Fund	\$ 365,600	\$	\$ 294,800	\$ 387,500
Department total	\$ 365,600	\$	\$ 294,800	\$ 387,500

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027

ITEM #: 11.
DATE: 05/18/2026
AI #:3233



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT TENTATIVE BUDGET FOR FISCAL YEAR (FY) 2027

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

SUMMARY

Resolution CORTINACFD RES 2026-081 sets the fiscal year (FY) 2027 tentative budget for the district and schedules a public hearing for the final budget and property tax levy for June 8, 2026, at 5:00 p.m.

RECOMMENDATION

ADOPT RESOLUTION CORTINACFD RES 2026-081 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2027, and general obligation bond debt service payments in Calendar Year 2027. For Fiscal Year 2027, the combined property tax levy will be \$232,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2026 is \$1.4478 per \$100 of net limited assessed valuation, which is below the target rate of \$2.85 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2026.

Of the combined property tax rate, (i) \$1.1478 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2027 tentative budget is \$439,100, which includes budget authority for the fund balance amount of \$206,100.

BACKGROUND AND PREVIOUS ACTIONS

District Board will consider this resolution to approve the tentative budget for Fiscal Year 2027, and to set a Public Hearing for June 8, 2026, for the property tax levy and consideration of the adoption of the final budget, both starting at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395. At the Public Hearing on June 8, 2026, any taxpayer may speak for or against the proposed expenditures.

There have been no previous actions on this matter.

STAFF ANALYSIS

Exhibit A of this resolution, attached here as Attachment A, is the statements and schedules presented for District Board adoption as the tentative budget for Fiscal Year 2027. The tentative budget represents the estimates for the operations and maintenance expenses, capital costs and other expenses to be paid from the tax levy, plus the amount needed for general obligation bond debt service expenses.

Although general obligation bonding authority remains for this District, there are no capital improvements projects budgeted for Fiscal Year 2027 and there are no bond sales planned at this time.

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

Attachments

Attachment A – Resolution CORTINACFD RES 2026-081

CORTINACFD RES 2026-081

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY.

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

Section 1: The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Cortina Community Facilities District (City of Goodyear, Arizona) (the "*District*") for fiscal year 2027. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2: The District Clerk is hereby authorized and directed to cause to be mailed to the governing body of the City of Goodyear, Arizona, and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2027 Annual Budget for the District on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, with final approval of the tax levy on June 22, 2026, in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

[Signatures on following page]

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 18th day of May, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

APPROVED AS TO FORM:

Jasmine Pernicano, District Clerk

District Attorney / Bond Counsel

EXHIBIT A

Tentative Budget for
Cortina Community Facilities District
(City of Goodyear, Arizona)
2026-2027 Annual Budget

(Schedules on following pages)

Official Budget Forms
Cortina Community Facilities District
Fiscal year 2027

Cortina Community Facilities District

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Fiscal year 2027

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Cortina Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

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
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	212,300	213,200	0	0	0	0	425,500
2026	Actual expenditures/expenses**	E	2	0	45,900	175,300	0	0	0	0	221,200
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	168,200	37,900	0	0	0	0	206,100
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		48,200	184,600					232,800
2027	Estimated revenues other than property taxes	C	6	0	100	100	0	0	0	0	200
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	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
	Maintained for future retirement contributions										0
2027	Total financial resources available		12	0	216,500	222,600	0	0	0	0	439,100
2027	Budgeted expenditures/expenses	E	13	0	216,500	222,600	0	0	0	0	439,100

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 or voter-approved alternative expenditure limitation

	2026	2027
\$	425,500	\$ 439,100
	425,500	439,100
\$	425,500	\$ 439,100
\$		\$

☐ 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Cortina Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	<u>2026</u>	<u>2027</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	221,100	232,800
Property tax judgment		
C. Total property tax levy amounts	\$ 221,100	\$ 232,800
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	\$ 221,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 221,100	
C. Total property taxes collected	\$ 221,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.4478	1.4478
Property tax judgment		
(3) Total city/town tax rate	1.4478	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 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
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 Serv	\$ 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 2027

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)

**Cortina Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027**

Fund/Department				
	Adopted budgeted expenditures/ expenses 2026	Expenditure/ expense adjustments approved 2026	Actual expenditures/ expenses* 2026	Budgeted expenditures/ expenses 2027
Special revenue funds				
Finance	\$ 212,300	\$	\$ 45,900	\$ 216,500
Total special revenue funds	<u>\$ 212,300</u>	<u>\$</u>	<u>\$ 45,900</u>	<u>\$ 216,500</u>
Debt service funds				
Debt Service	\$ 213,200	\$	\$ 175,300	\$ 222,600
Total debt service funds	<u>\$ 213,200</u>	<u>\$</u>	<u>\$ 175,300</u>	<u>\$ 222,600</u>
Total all funds	<u>\$ 425,500</u>	<u>\$</u>	<u>\$ 221,200</u>	<u>\$ 439,100</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.

**Cortina Community Facilities District
Expenditures/expenses by department
Fiscal year 2027**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2026	2026	2026	2027
Finance:				
Special Revenue Fund	\$ 212,300	\$	\$ 45,900	\$ 216,500
Department total	\$ 212,300	\$	\$ 45,900	\$ 216,500
Debt Service:				
Debt Service Fund	\$ 213,200	\$	\$ 175,300	\$ 222,600
Department total	\$ 213,200	\$	\$ 175,300	\$ 222,600

* 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 2027

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2027	2027	2027	2027	2027	2027