

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



Monday, June 8, 2026

Meeting Agenda

Immediately following the Joint Community Facilities District Regular Meeting
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

CONSENT

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

- 1. ADOPT CFGD#1 RES 2026-205 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**

RECOMMENDATION

ADOPT CFGD#1 RES 2026-205 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

2. **ADOPT PVCFD#3 RES 2026-081 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION
ADOPT PVCFD#3 RES 2026-081 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)
3. **ADOPT CFUD#1 RES 2026-132 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION
ADOPT CFUD#1 RES 2026-132 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)
4. **ADOPT WFRCFD RES 2026-095 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION
ADOPT WFRCFD RES 2026-095 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)
5. **ADOPT WFRCFD#2 RES 2026-090 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION
ADOPT WFRCFD#2 RES 2026-090 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)
6. **ADOPT CTTNFLWRCFD RES 2026-087 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION
ADOPT CTTNFLWRCFD RES 2026-087 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)
7. **ADOPT EMRCFD RES 2026-176 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION
ADOPT EMRCFD RES 2026-176 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)
8. **ADOPT KRCFD RES 2026-062 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**
RECOMMENDATION

ADOPT KRCFD RES 2026-062 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

9. **ADOPT CENTERRACFD RES 2026-089 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**

RECOMMENDATION

ADOPT CENTERRACFD RES 2026-089 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

10. **ADOPT CORTINACFD RES 2026-082 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027**

RECOMMENDATION

ADOPT CORTINACFD RES 2026-082 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

ADJOURNMENT

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

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

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

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

POSTING VERIFICATION

This agenda was posted on _____ at _____ p.m. by .

ITEM #: 1.
DATE: 06/08/2026
AI #:3235



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT CFGD#1 RES 2026-205 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

CFGD#1 RES 2026-205 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT CFGD#1 RES 2026-205 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$2,342,300 and balanced as presented. The budget includes expenditures in the amount of \$1,188,400 for debt service, and \$1,153,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$1,258,500, net use of \$158,200 in fund balance, and budget authority for the remaining fund balance of \$1,242,000.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by CFGD#1 RES 2026-204. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CFGD#1 RES 2026-205 included here as Attachment A.

CFGD#1 RES 2026-205

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$2,342,300 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms

Community Facilities General District No. 1

Fiscal year 2027

Community Facilities General District No. 1

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Fiscal year 2027

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

Schedule B—Tax levy and tax rate information

Schedule C—Revenues other than property taxes

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

Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

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

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Fund/Department	2026	2026	2026	2027
Special revenue funds				
Finance	\$ 1,138,000	\$	\$ 168,100	\$ 1,153,900
Total special revenue funds	\$ 1,138,000	\$	\$ 168,100	\$ 1,153,900
Debt service funds				
Debt Service	\$ 1,157,600	\$	\$ 1,049,000	\$ 1,188,400
Total debt service funds	\$ 1,157,600	\$	\$ 1,049,000	\$ 1,188,400
Total all funds	\$ 2,295,600	\$	\$ 1,217,100	\$ 2,342,300

* 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

ITEM #: 2.
DATE: 06/08/2026
AI #:3236



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT PVCFD#3 RES 2026-081 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

PVCFD#3 RES 2026-081 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT PVCFD#3 RES 2026-081 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$1,622,800 and balanced as presented. The budget includes expenditures in the amount of \$848,400 for debt service and \$774,400 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$811,500, interest on investments of \$6,000, net use of \$208,100 in fund balance, and budget authority for the remaining fund balance of \$1,013,400.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by PVCFD#3 RES 2026-080. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution PVCFD#3 RES 2026-081 included here as Attachment A.

Attachments

Attachment A - PVCFD#3 RES 2026-081

PVCFD#3 RES 2026-081

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

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

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

Section 1. Budget Adopted. The District Budget in the amount of \$1,622,800 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms

Palm Valley Community Facilities District No. 3

Fiscal year 2027

Palm Valley Community Facilities District No. 3

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Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

Palm Valley Community Facilities District No. 3
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 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
	Maintained for future retirement contributions										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 or voter-approved alternative 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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

Palm Valley Community Facilities District No. 3
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	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 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 #: 3.
DATE: 06/08/2026
AI #:3237



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT CFUD#1 RES 2026-132 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

CFUD#1 RES 2026-132 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT CFUD#1 RES 2026-132 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$9,867,600 and balanced as presented. The budget includes expenditures in the amount of \$3,880,100 for debt service and \$5,987,500 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$4,974,500, interest on investments of \$400, net use of \$1,052,300 in fund balance, and budget authority for the remaining fund balance of \$5,945,000.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by CFUD#1 RES 2026-131. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CFUD#1 RES 2026-132 included here as Attachment A.

CFUD#1 RES 2026-132

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$9,867,600 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms

Community Facilities Utilities District No. 1

Fiscal year 2027

Community Facilities Utilities District No. 1

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Schedule C—Revenues other than property taxes

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

Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

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

	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	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*	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 #: 4.
DATE: 06/08/2026
AI #:3238



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT WFRCFD RES 2026-095 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

WFRCFD RES 2026-095 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT WFRCFD RES 2026-095 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$108,600 and balanced as presented. The budget includes expenditures in the amount of \$108,600 for general operations and maintenance. The District has no outstanding debt service. These expenditures will be supported by a combined property tax levy of \$22,800, interest on investments of \$100, net use of \$11,300 in fund balance, and budget authority for the remaining fund balance of \$97,000.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by WFRCFD RES 2026-094. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution WFRCFD RES 2026-095 included here as Attachment A.

Attachments

Attachment A - WFRCFD RES 2026-095

WFRCFD RES 2026-095

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$108,600 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms

Wildflower Ranch Community Facilities District

Fiscal year 2027

Wildflower Ranch Community Facilities District

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Schedule C—Revenues other than property taxes

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

Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

Wildflower Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 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)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u>21,700</u>	<u>22,800</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u>21,700</u>	\$ <u>22,800</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>21,700</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u>21,700</u>	
C. Total property taxes collected	\$ <u>21,700</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u>0.3000</u>	<u>0.3000</u>
Property tax judgment		
(3) Total city/town tax rate	<u>0.3000</u>	<u>0.3000</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

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 #: 5.
DATE: 06/08/2026
AI #:3239



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT WFRCFD#2 RES 2026-090 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

WFRCFD#2 RES 2026-090 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT WFRCFD#2 RES 2026-090 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$107,900 and balanced as presented. The budget includes expenditures in the amount of \$107,900 for general operations and maintenance. The District has no outstanding debt service. These expenditures will be supported by a combined property tax levy of \$22,300 interest on investments of \$5,100, net use of \$12,800 in fund balance, and budget authority for the remaining fund balance of \$97,300.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by WFRCFD#2 RES 2026-089. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution WFRCFD#2 RES 2026-090 included here as Attachment A.

Attachments

Attachment A - WFRCFD#2 RES 2026-090

WFRCFD#2 RES 2026-090

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$107,900 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

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 C—Revenues other than property taxes

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Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

Wildflower Ranch Community Facilities District No. 2
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 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
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	_____	_____
Property tax judgment	63,700	23,300
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 <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

Wildflower Ranch Community Facilities District No. 2
Revenues other than property taxes
Fiscal Year 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 #: 6.
DATE: 06/08/2026
AI #:3240



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT CTTNFLWRCFD RES 2026-087 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

CTTNFLWRCFD RES 2026-087 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT CTTNFLWRCFD RES 2026-087 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$424,000 and balanced as presented. The budget includes expenditures in the amount of \$239,100 for debt service and \$184,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$271,600, net use of \$32,700 in fund balance, and budget authority for the remaining fund balance of \$185,100. This budget will establish spending priorities and the appropriations to allow the District to conduct its financial business.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by CTTNFLWRCFD RES 2026-086. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget expenditure amount is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CTTNFLWRCFD RES 2026-087 included here as Attachment A.

CTTNFLWRCFD RES 2026-087

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$424,000 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

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									
	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	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
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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 #: 7.
DATE: 06/08/2026
AI #:3241



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT EMRCFD RES 2026-176 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

EMRCFD RES 2026-176 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT EMRCFD RES 2026-176 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$20,216,100 and balanced as presented. The budget includes expenditures in the amount of \$8,257,200 for debt service, and \$3,358,900 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$2,655,000, special assessment collections of \$3,088,600, miscellaneous fees of \$114,500, interest on investments of \$1,500, bond proceeds of \$8,600,000, net use of \$505,500 in fund balance, and budget authority for the remaining fund balance of \$6,262,000.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by EMRCFD RES 2026-175. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution EMRCFD RES 2026-176 included here as Attachment A.

Attachments

Attachment A – EMRCFD RES 2026-176

EMRCFD RES 2026-176

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$20,216,100 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

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									
	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	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

	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	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>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>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>8,600,000</u>
Total all funds	\$	<u>24,688,600</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 #: 8.
DATE: 06/08/2026
AI #:3242



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT KRCFD RES 2026-062 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

KRCFD RES 2026-062 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT KRCFD RES 2026-062 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$23,700 and balanced as presented. The budget includes expenditures in the amount of \$23,700 for general operations and maintenance. The District has no outstanding debt service. These expenditures will be supported by a combined property tax levy of \$5,400, net use of \$300 in fund balance, and budget authority for the remaining fund balance of \$18,600.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by KRCFD RES 2026-061. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution KRCFD RES 2026-062 included here as Attachment A.

KRCFD RES 2026-062

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$23,700 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms
King Ranch Community Facilities District
Fiscal year 2027

King Ranch Community Facilities District

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Schedule E—Expenditures/expenses by fund

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

Schedule G—Full-time employees and personnel compensation

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

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	\$ 22,200	\$	\$ 5,100	\$ 23,700
Total all funds	\$ 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
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 #: 9.
DATE: 06/08/2026
AI #:3243



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT CENTERRACFD RES 2026-089 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

CENTERRACFD RES 2026-089 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT CENTERRACFD RES 2026-089 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$689,800 and balanced as presented. The budget includes expenditures in the amount of \$387,500 for debt service and \$302,300 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$392,400, interest on investments of \$200, net use of \$67,900 in fund balance, and budget authority for the remaining fund balance of \$365,100.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by CENTERRACFD RES 2026-088. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CENTERRACFD RES 2026-089 included here as Attachment A.

CENTERRACFD RES 2026-089

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Centerra Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$689,800 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

Official Budget Forms
Centerra Community Facilities District
Fiscal year 2027

Centerra Community Facilities District

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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 #: 10.
DATE: 06/08/2026
AI #:3244



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: ADOPT CORTINACFD RES 2026-082 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2027

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

SUMMARY

CORTINACFD RES 2026-082 sets the FY2027 final budget for the district.

RECOMMENDATION

ADOPT CORTINACFD RES 2026-082 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027. (Ryan Bittle, District Finance Manager)

FISCAL IMPACT

The total for the Fiscal Year 2027 final budget is \$439,100 and balanced as presented. The budget includes expenditures in the amount of \$222,600 for debt service and \$216,500 for general operations and maintenance. These expenditures will be supported by a combined property tax levy of \$232,800, interest on investments of \$200, net use of \$34,800 in fund balance, and budget authority for the remaining fund balance of \$240,900.

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

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2027 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 18, 2026; it was approved by CORTINACFD RES 2026-081. The third action, the adoption of the property tax levy, will take place at the next District Board meeting on June 22, 2026, at 5:00 p.m. in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona 85395.

STAFF ANALYSIS

The FY2027 Final Budget is unchanged from the Tentative Budget adopted on May 18, 2026. After the adoption of the Tentative Budget, it has been (i) made available for review on the District's website, at City Hall, and at the City Library, and (ii) delivered to the governing body of the city of Goodyear. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper, with at least one publication occurring not less than 10 days prior to the public hearing. Resolution CORTINACFD RES 2026-082 included here as Attachment A.

Attachments

Attachment A - CORTINACFD RES 2026-082

CORTINACFD RES 2026-082

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

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the Cortina Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

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

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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

Section 1. Budget Adopted. The District Budget in the amount of \$439,100 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 8th day of June, 2026.

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

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

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

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Fiscal year 2027

Cortina Community Facilities District

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Schedule G—Full-time employees and personnel compensation

Cortina Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 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)	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u>221,100</u>	<u>232,800</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u>221,100</u>	\$ <u>232,800</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> </u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u>221,100</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u>221,100</u>	
C. Total property taxes collected	\$ <u>221,100</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u>1.4478</u>	<u>1.4478</u>
Property tax judgment		
(3) Total city/town tax rate	<u>1.4478</u>	<u>1.4478</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

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

**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	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2026	2026	2026	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