

EMRCFD RES 2021-137

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, 2021 AND ENDING JUNE 30, 2022.

WHEREAS, on May 24, 2021, 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 2022 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 7, 2021, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, for the purposes of conducting a hearing on the District Budget attached hereto as Exhibit A and incorporated by reference herein, and tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 7, 2021, at which hearing any taxpayer in the District was privileged to appear and be heard in favor or against any of the proposed expenditures or tax levies.

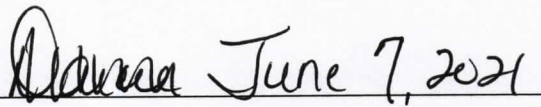
NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,951,800 is hereby adopted as the District Budget for fiscal year 2022.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), this 7th day of June, 2021.

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



Georgia Lord, District Chair

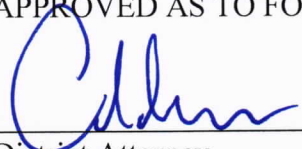
Date: 

ATTEST:



Darcie McCracken, District Clerk

APPROVED AS TO FORM:



District Attorney

Attachment: Final Budget

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA
COUNTY OF MARICOPA

I, the undersigned Darcie McCracken, being the duly appointed, qualified and acting District Clerk of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. EMRCFD RES 2021-137 is a true, correct and accurate copy of Resolution No. EMRCFD RES 2021-137, passed and adopted at a special meeting of the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 7th day of June 2021, at which a quorum was present and, by a 7-0 vote, 7 voted in favor of said resolution.

Given under my hand this 7th day of June, 2021.

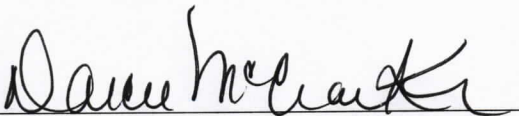

District Clerk

EXHIBIT A

Final Budget for
Estrella Mountain Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2021-2022 Annual Budget

Estrella Mountain Ranch Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2022

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	
2021	E	1	0	356,300	5,865,500	5,863,000	0	0	0	12,084,800
2021	E	2	0	356,300	6,316,400	5,863,000	0	0	0	12,535,700
2022		3		778,069	439,389	289,948				1,507,406
2022	B	4	0							0
2022	B	5		401,900	1,339,500					1,741,400
2022	C	6	0	107,500	3,209,997	0	0	0	0	3,317,497
2022	D	7	0	0	0	0	0	0	0	0
2022	D	8	0	0	0	0	0	0	0	0
2022	D	9	0	0	0	0	0	0	0	0
2022	D	10	0	0	0	0	0	0	0	0
2022		11								
LESS:					1,792,800					1,792,800
2022		12	0	1,287,469	3,196,086	289,948	0	0	0	4,773,503
2022	E	13	0	401,900	4,549,900	0	0	0	0	4,951,800

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

	2021	2022
1	\$ 12,084,800	\$ 4,951,800
2		
3	12,084,800	4,951,800
4		
5	\$ 12,084,800	\$ 4,951,800
6	\$	\$

* 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 Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**Estrella Mountain Ranch Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2022**

	2021	2022
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	\$ _____	\$ _____
B. Secondary property taxes	_____ 1,544,000	_____ 1,741,400
C. Total property tax levy amounts	\$ _____ 1,544,000	\$ _____ 1,741,400
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	_____ 1,544,000	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____ 1,544,000	
C. Total property taxes collected	\$ _____ 1,544,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	_____ 1.3000	_____ 1.3000
(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>6</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 2022**

SOURCE OF REVENUES	ESTIMATED REVENUES 2021	ACTUAL REVENUES* 2021	ESTIMATED REVENUES 2022
SPECIAL REVENUE FUNDS			
<u>Estrella Mountain Ranch Community Facilities District Operations</u>	\$ 103,500	\$ 103,500	\$ 107,500
	<u>\$ 103,500</u>	<u>\$ 103,500</u>	<u>\$ 107,500</u>
Total Special Revenue Funds	<u>\$ 103,500</u>	<u>\$ 103,500</u>	<u>\$ 107,500</u>
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
<u>Estrella Mountain Ranch Community Facilities District Debt Service</u>	\$ 3,299,800	\$ 2,853,800	\$ 3,209,997
	<u>\$ 3,299,800</u>	<u>\$ 2,853,800</u>	<u>\$ 3,209,997</u>
Total Debt Service Funds	<u>\$ 3,299,800</u>	<u>\$ 2,853,800</u>	<u>\$ 3,209,997</u>
CAPITAL PROJECTS FUNDS			
<u>Estrella Mountain Ranch Community Facilities District Capital Projects</u>	\$ 50,000	\$ 50,000	\$ _____
	<u>\$ _____</u>	<u>\$ _____</u>	<u>\$ _____</u>
Total Capital Projects Funds	<u>\$ 50,000</u>	<u>\$ 50,000</u>	<u>\$ _____</u>

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

**Estrella Mountain Ranch Community Facilities District
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2022**

	OTHER FINANCING 2022		INTERFUND TRANSFERS 2022	
FUND	SOURCES	(USES)	IN	(OUT)

**Estrella Mountain Ranch Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2022**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2021	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2021	ACTUAL EXPENDITURES/ EXPENSES* 2021	BUDGETED EXPENDITURES/ EXPENSES 2022
SPECIAL REVENUE FUNDS				
Finance	\$ 356,300	\$	\$ 356,300	\$ 401,900
Total Special Revenue Funds	<u>\$ 356,300</u>	<u>\$</u>	<u>\$ 356,300</u>	<u>\$ 401,900</u>
DEBT SERVICE FUNDS				
Debt Service	\$ 5,865,500	\$	\$ 6,316,400	\$ 4,549,900
Total Debt Service Funds	<u>\$ 5,865,500</u>	<u>\$</u>	<u>\$ 6,316,400</u>	<u>\$ 4,549,900</u>
CAPITAL PROJECTS FUNDS				
Finance	\$ 5,863,000	\$	\$ 5,863,000	\$
Total Capital Projects Funds	<u>\$ 5,863,000</u>	<u>\$</u>	<u>\$ 5,863,000</u>	<u>\$</u>
TOTAL ALL FUNDS	<u><u>\$ 12,084,800</u></u>	<u><u>\$</u></u>	<u><u>\$ 12,535,700</u></u>	<u><u>\$ 4,951,800</u></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 2022**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2021	2021	2021	2022
Finance				
Special Revenue Fund	\$ 356,300	\$	\$ 356,300	\$ 401,900
Capital Projects Fund	5,863,000		5,863,000	
Department Total	<u>\$ 6,219,300</u>	<u>\$</u>	<u>\$ 6,219,300</u>	<u>\$ 401,900</u>
List Department:				
Debt Service				
Debt Service Fund	\$ 5,865,500	\$	\$ 6,316,400	\$ 4,549,900
Department Total	<u>\$ 5,865,500</u>	<u>\$</u>	<u>\$ 6,316,400</u>	<u>\$ 4,549,900</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.

**Estrella Mountain Ranch Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2022**

FUND	Full-Time Equivalent (FTE) 2022	Employee Salaries and Hourly Costs 2022	Retirement Costs 2022	Healthcare Costs 2022	Other Benefit Costs 2022	Total Estimated Personnel Compensation 2022
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