

CFUD#1 RES 2022-120

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, 2022, AND ENDING JUNE 30, 2023.

WHEREAS, on May 23, 2022, 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 2023 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 6, 2022, at 5:50 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 on 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 6, 2022, at which hearing any taxpayer in the District was permitted 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 COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$4,210,200 is hereby adopted as the District Budget of the District for fiscal year 2023.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a 7-0 vote, this 6th day of June, 2022.

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



Joe Pizzillo, District Chair

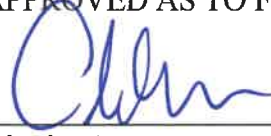
Date: June 6, 2022

ATTEST:



Darcie McCracken, 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 2022-2023 Annual Budget

Community Facilities Utilities District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

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	
2022	E	1	0	1,161,400	2,865,800	0	0	0	0	4,027,200
2022	E	2	0	1,161,400	2,865,800	0	0	0	0	4,027,200
2023		3		2,653,418	321,783					2,975,201
2023	B	4	0							0
2023	B	5		1,226,200	2,942,800					4,169,000
2023	C	6	0	1,000	400	0	0	0	0	1,400
2023	D	7	0	0	0	0	0	0	0	0
2023	D	8	0	0	0	0	0	0	0	0
2023	D	9	0	0	0	0	0	0	0	0
2023	D	10	0	0	0	0	0	0	0	0
2023										
2023										
										0
										0
		11								0
										0
										0
2023		12	0	3,880,618	3,264,983	0	0	0	0	7,145,601
2023	E	13	0	1,226,200	2,984,000	0	0	0	0	4,210,200

Expenditure limitation comparison

	2022	2023
1 Budgeted expenditures/expenses	\$ 4,027,200	\$ 4,210,200
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	4,027,200	4,210,200
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 4,027,200	\$ 4,210,200
6 EEC expenditure limitation	\$	\$

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 2023

	2022	2023
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	3,875,800	4,169,000
C. Total property tax levy amounts	\$ 3,875,800	\$ 4,169,000
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	\$ 3,875,800	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 3,875,800	
C. Total property taxes collected	\$ 3,875,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.8559	0.8500
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.8559	0.8500
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 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Community Facilities Utilities District No. 1 Operations	\$ 1,000	\$ 1,000	\$ 1,000
	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,000</u>
Total special revenue funds	<u>\$ 1,000</u>	<u>\$ 1,000</u>	<u>\$ 1,000</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			
Community Facilities Utilities District No. 1 Debt Service	\$	\$ 400	\$ 400
	<u>\$</u>	<u>\$ 400</u>	<u>\$ 400</u>
Total debt service funds	<u>\$</u>	<u>\$ 400</u>	<u>\$ 400</u>
Total all funds	<u>\$ 1,000</u>	<u>\$ 1,400</u>	<u>\$ 1,400</u>

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

Community Facilities Utilities District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
Total special revenue funds	<u>\$ 1,161,400</u>	<u>\$</u>	<u>\$ 1,161,400</u>	<u>\$ 1,226,200</u>
Debt service funds				
Debt Service	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000
Total debt service funds	<u>\$ 2,865,800</u>	<u>\$</u>	<u>\$ 2,865,800</u>	<u>\$ 2,984,000</u>
Total all funds	<u>\$ 4,027,200</u>	<u>\$</u>	<u>\$ 4,027,200</u>	<u>\$ 4,210,200</u>

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

**Community Facilities Utilities District No. 1
Expenditures/expenses by department
Fiscal year 2023**

Department/Fund	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
Department total	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
List department:				
Debt Service				
Debt Service Fund	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000
Department total	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000

* 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 2023**

Fund	Full-time equivalent (FTE) 2023	Employee salaries and hourly costs 2023	Retirement costs 2023	Healthcare costs 2023	Other benefit costs 2023	Total estimated personnel compensation 2023