KRCFD RES 2023-053

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, 2023, AND ENDING JUNE 30, 2024.

WHEREAS, on May 22, 2023, 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 2024 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 12, 2023, 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 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 12, 2023, 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 KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$14,300 is hereby adopted as the District Budget of the District for fiscal year 2024.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _______ vote, this 12th day of June, 2023.

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

Jøe Pizzillo, District Chair

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

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EXHIBIT A

Final Budget for King Ranch Community Facilities District (City of Goodyear, Arizona) Fiscal Year 2023-2024 Annual Budget

King Ranch Community Facilities District Summary Schedule of estimated revenues and expenditures/expenses Fiscal year 2024

							Funds	1s			
Fiscal		n o E	General Fund		Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Enterprise Permanent Fund Funds Available	Enterprise Funds Available	Internal Service Funds	Total all funds
2023	Adopted/adjusted budgeted expenditures/expenses*	В		0	4,400	0	0	0	0	0	4,400
2023	Actual expenditures/expenses**	ш	2	0	4,400	0	0	0	0	0	4,400
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	9,700	0	0	0	0	0	9,700
2024	Primary property tax levy	В	**	0							0
2024	Secondary property tax levy	8	22		4,600						4,600
2024	Estimated revenues other than property taxes	U	9	0	0	0	0	0	0	0	0
2024	Other financing sources	0	4	0	0	0	0	0	0	0	0
2024	Other financing (uses)	O	80	0	0	0	0	0	0	0	0
2024	Interfund transfers in	O	6	0	0	0	0	0	0	0	0
2024	Interfund Transfers (out)	0	10	0	0	0	0	0	0	0	0
2024	Line 11: Reduction for fund balance reserved for future budget year expenditures										
	Maintained for future debt retirement										0
	Maintained for future capital projects	-									0
	Maintained for future financial stability										0
											0
											0
2024	Total financial resources available		12	0	14,300	0	0	0	0	0	14,300
2024	Budgeted expenditures/expenses	ш	13	0	14,300	0	0	0	0	0	14,300

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).

King Ranch Community Facilities District Tax levy and tax rate information Fiscal year 2024

	,		2023		2024
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	_	4,400		4,600
	Property tax judgment C. Total property tax levy amounts	s -	4,400	8	4,600
	c. Total property tax levy amounts	Ψ=	4,400	Ψ:	4,000
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	\$	4,400		
	(2) Prior years' levies				
	(3) Total secondary property taxes	\$	4,400		
	C. Total property taxes collected	\$	4,400		
_	Dronorty toy rates				
Э.	Property tax rates A. City/Town tax rate				
	(1) Primary property tax rate				
	, ,				
	Property tax judgment	_	0.2000		0.2000
	(2) Secondary property tax rate	_	0.3000		0.3000
	Property tax judgment (3) Total city/town tax rate	_	0.0000		0.0000
		=	0.3000		0.3000
	B. Special assessment district tax rates				
	Secondary property tax rates—As of the date t	ne r	proposed budget wa	as p	orepared, the
					for which secondary
	property taxes are levied. For information perta		ig to these special a	155	essment districts
	and their tax rates, please contact the city/town	١.			

^{*} 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 2024

Source of revenues	Estimated revenues 2023	Actual revenues*	Estimated revenues 2024
Special revenue funds			
King Ranch Community Facilities District Operations	\$ \$	\$\$ \$	\$ \$
Total special revenue funds	\$	\$	\$
Debt service funds			
King Ranch Community Facilities District Debt Service	\$	\$	\$
Total debt service funds Total all funds		\$	\$ \$

^{*} 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.

King Ranch Community Facilities District Other financing sources/(uses) and interfund transfers Fiscal year 2024

Other financing

Interfund transfers

	20	24		024
Fund	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District Expenditures/expenses by fund Fiscal year 2024

Fund/Department	Adopted budgeted expenditures/ expenses 2023	Expenditure/ expense adjustments approved 2023	Actual expenditures/ expenses* 2023		Budgeted expenditures/ expenses 2024
Special revenue funds					
Finance	\$ 4,400	\$	\$ 4,400	\$	14,300
Total special revenue funds	\$ 4,400	\$	\$ 4,400	\$_	14,300
Debt service funds					
Debt Service	\$	\$	\$	\$	
Total debt service funds	\$	\$	\$	\$	
Total all funds	\$ 4,400	\$	\$ 4,400	\$	14,300

^{*} 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.

King Ranch Community Facilities District Expenditures/expenses by department Fiscal year 2024

Department/Fund		Adopted budgeted expenditures/ expenses 2023	Expenditure/ expense adjustments approved 2023		Actual expenditures/ expenses* 2023	Budgeted expenditures/ expenses 2024
Finance: Special Revenue Fund Department total	\$_	4,400 4,400	\$	\$ \$	4,400 4,400	\$ 14,300 14,300
Debt Service: Debt Service Fund Department total	\$_		\$	\$ \$		\$

^{*} 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 2024

						Total estimated
	Full-time	Employee salaries			Other benefit	personnel
	equivalent (FTE)	and hourly costs	Retirement costs	Healthcare costs	costs	compensation
Pu	2024	2024	2024	2024	2024	2024