



CFGD#1 RES 14-166

A RESOLUTION OF THE CHAIRMAN AND BOARD OF THE GOODYEAR COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), APPROVING THE FINAL BUDGET BY THE GOODYEAR COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 BOARD FOR THE FISCAL YEAR BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.

WHEREAS, on May 19, 2014, the District Board met and adopted the proposed budget for the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona); and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 16, 2014, at 5:00 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 proposed 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 Board met on June 16, 2014 at which hearing any taxpayer in the District was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED that the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona) Budget in the amount of \$1,592,450 is hereby adopted as the Budget of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona), for the fiscal year 2014-2015.

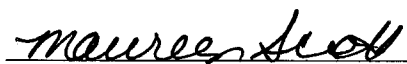
PASSED AND ADOPTED by the Chairman and Board of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona), this 16th day of June, 2014.

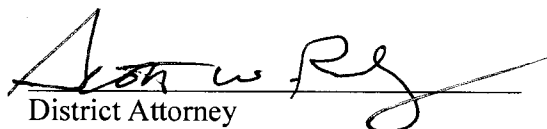

District Chairman

Date: 6-18-14

ATTEST:

APPROVED AS TO FORM:


District Clerk


District Attorney

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA)
) ss.
County of Maricopa)

I, the undersigned Maureen Scott, being the duly appointed, qualified District Clerk of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona), certify that the foregoing Resolution No. CFGD#1 RES 14-166 is a true, correct and accurate copy of Resolution No. CFGD#1 RES 14-166, passed and adopted at a special meeting of the Board of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona), held on June 16, 2014, at which a quorum was present and, by a 5-0 vote, 5 voted in favor of said resolution.

Given under my hand this 19th day of June, 2014.

Maureen Scott
District Clerk

EXHIBIT A

Final Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
2014-2015 Annual Budget

EXHIBIT A

Community Facilities General District No. 1
 (City of Goodyear, Arizona)
 2014-2015 Annual Budget

BUDGET
 FY 13-14

BUDGET
 FY 14-15

REVENUES

Property Tax - General (Operating)	98,032	107,405
Property Tax- Secondary (Debt Service)	882,292	682,020
Special Assessments	-	-
Developer Participation	210,166	-
Interest on Investments	150	500
Miscellaneous	-	-
Modification Fees	-	-
Total Revenues	1,190,640	789,925

EXPENDITURES

General Operations	114,050	130,550
Debt Service	1,825,840	1,461,900
Capital Improvements	-	-
Total Expenditures	1,939,890	1,592,450

Excess (Deficiency) of Revenues Over (Under) Expenditures	(749,250)	(802,525)
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Other Financing Sources (Uses)

General Obligation Bonds	-	-
Special Assessment Bonds	-	-
Total Other Financing Sources	-	-

Excess (Deficiency) of Revenues and Other Financing Sources Over (Under) Expenditures and Other Financing Uses	(749,250)	(802,525)
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BEGINNING FUND BALANCE	1,129,191	1,427,328
ENDING FUND BALANCE	379,941	624,803

EXHIBIT A (con't.)

Community Facilities General District No. 1
 (City of Goodyear, Arizona)
 2014-2015 Annual Budget

Projects	Estimated Cost
Professional Services	-
Various Improvement Projects	-
Total	-

NOTICE OF PUBLIC BUDGET HEARINGS

The Goodyear Community Facilities General District No. 1, the Palm Valley Community Facilities District No. 3, the Goodyear Community Facilities Utilities District No. 1, the Wildflower Ranch Community Facilities District, the Wildflower Ranch Community Facilities District No. 2, the Cottonflower Community Facilities District, the Estrella Mountain Ranch Community Facilities District, the King Ranch Community Facilities District, the Centerra Community Facilities District, and the Cortina Community Facilities District will hold Public Budget Hearings on June 16, 2014, starting at 5:00 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren St., Ste. B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona. Any taxpayer in any of the above-listed Districts may appear and be heard in favor of or against any of the proposed expenditures or tax levies. Also, on June 16, 2014, starting at 5:00 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren St., Ste. B101 (southeast corner of 145th Avenue and Van Buren Street), Goodyear, Arizona, the District Boards will adopt the tax levies as set forth in said estimates for all the above Community Facilities Districts.

Publish: Arizona Republic – May 28, 2014, May 29, 2014, May 30, 2014, and May 31, 2014 (Statewide daily Arizona Republic)

**COMMUNITY FACILITIES DISTRICTS
BUDGETS FOR FISCAL YEAR JULY 1, 2014 - JUNE 30, 2015**

COMMUNITY FACILITIES DISTRICT NAME	BUDGET FY 14-15	OPERATIONS AND MAINTENANCE	DEBT SERVICE	CAPITAL IMPROVEMENT PROJECTS	TARGET COMBINED CFD PROPERTY TAX RATE	PROJECTED PROPERTY TAX RATE		PROJECTED COMBINED CFD PROPERTY TAX RATE	Feb-14 ASSESSED VALUATION
						O&M	D/S		
COM FAC GENERAL DIST #1	1,592,450	130,550	1,461,900	-	\$ 1.0000	\$ 0.1000	\$ 0.6350	\$ 0.7350	107,404,732
PALM VALLEY COM FAC DIST #3	1,115,120	54,736	1,060,384	-	\$ 2.0000	\$ 0.1000	\$ 1.1613	\$ 1.2613	54,736,150
COM FAC UTILITIES DIST #1	6,393,202	693,500	5,699,702	-	\$ 1.0000	\$ 0.2500	\$ 0.7662	\$ 1.0162	274,156,208
WILDFLOWER RANCH COM FAC DIST	216,698	13,461	203,237	-	\$ 2.6000	\$ 0.3000	\$ 2.4781	\$ 2.7781	4,487,038
WILDFLOWER RANCH COM FAC DIST #2	235,071	13,458	221,613	-	\$ 2.6000	\$ 0.3000	\$ 2.7263	\$ 3.0263	4,485,880
COTTONFLOWER COM FAC DIST	460,290	25,475	434,815	-	\$ 3.0000	\$ 0.3000	\$ 2.9789	\$ 3.2789	8,491,698
ESTRELLA MTN RANCH COM FAC DIST	13,760,096	518,915	6,712,181	6,529,000	\$ 1.3000	\$ 0.3000	\$ 1.0000	\$ 1.3000	66,254,079
KING RANCH COM FAC DIST	850	850	-	-	\$ 2.3000	\$ 0.3000	\$ -	\$ 0.3000	1,429,347
CENTERRA COM FAC DIST	510,987	32,246	478,741	-	\$ 3.0000	\$ 0.3000	\$ 2.7379	\$ 3.0379	10,748,655
CORTINA COM FAC DIST	369,297	27,324	341,973	-	\$ 2.8500	\$ 0.3000	\$ 2.3188	\$ 2.6188	9,107,764

	SECONDARY VALUATIONS				Tax Year 2014	Feb 10 2014							
	TAX	FULL CASH	SECONDARY		SECONDARY	PARCEL							
	AUTHORITY	VALUE	ASSESSED	EXEMPTIONS	NET	COUNT	Change from Actual SAV for Tax Year 2013	TAX YEAR 2013 - NET SAV (actual)	TAX YEAR 2012 - NET SAV (actual)	TAX YEAR 2011 - NET SAV (actual)	TAX YEAR 2010 - NET SAV (actual)	TAX YEAR 2009 - NET SAV (actual)	TAX YEAR 2008 - NET SAV (actual)
28763	GOODYEAR GENERAL NO.1	880,428,449	115,334,095	7,929,363	107,404,732	3,444	9.33%	98,240,111	105,258,644	120,567,662	152,360,941	172,029,300	182,514,298
28838	PALM VALLEY CFD #3	552,792,894	57,535,341	2,799,191	54,736,150	2,667	8.74%	50,336,763	41,665,744	47,928,016	55,597,503	66,825,613	71,892,335
28762	GOODYEAR UTILITIES NO.1	2,503,506,833	285,364,387	11,208,179	274,156,208	10,930	10.41%	248,308,412	244,227,432	266,968,352	319,823,541	356,619,981	389,471,498
28773	WILDFLOWER RANCH CFD	53,446,941	5,906,967	1,419,929	4,487,038	640	20.23%	3,731,915	4,144,951	4,580,053	6,179,510	9,677,333	11,521,264
28788	WILDFLOWER RANCH CFD#2	45,644,354	4,647,610	161,730	4,485,880	632	19.73%	3,746,641	4,212,326	4,606,260	6,161,271	9,715,537	11,355,612
28792	COTTONFLOWER C F D	84,169,656	8,523,318	31,620	8,491,698	897	19.51%	7,105,266	7,685,916	8,156,537	9,913,873	14,698,609	19,641,746
28790	ESTRELLA MTN RANCH CFD	600,339,550	66,369,938	115,859	66,254,079	4,457	21.76%	54,414,336	53,347,101	53,374,928	76,781,994	98,768,865	107,651,795
28916	KING RANCH CFD	8,933,415	1,429,347	0	1,429,347	48	-13.60%	1,654,431	1,660,991	2,048,685	8,380,058	6,566,360	9,514,304
28801	CENTERRA CFD	118,231,330	13,237,695	2,489,040	10,748,655	969	11.81%	9,612,964	9,805,019	11,116,232	14,667,214	16,679,184	15,702,147
28805	CORTINA CFD	96,470,788	9,188,704	80,940	9,107,764	981	18.75%	7,669,563	8,277,737	8,793,569	10,849,319	15,736,711	20,561,793

**CITY OF GOODYEAR
CFD BOARD ACTION FORM**

SUBJECT: Conduct a Public Hearing and adopt Resolution CFGD#1 RES 14-166 for Fiscal Year 2014-2015 Final Budget.	STAFF PRESENTER: Sheila Mills, Special Districts & Taxation Administrator COMPANY CONTACT:
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RECOMMENDATION:

1. The District Board will conduct a Public Hearing to receive comments regarding any of the final expenditures and tax levy in the Community Facilities General District No. 1 (CFGD#1) (City of Goodyear, Arizona) for Fiscal Year Beginning July 1, 2014 and Ending June 30, 2015.
 - a. Open Public Hearing
 - b. Staff overview
 - c. Receive public comments
 - d. Close Public Hearing

2. ADOPT RESOLUTION CFGD#1 RES 14-166 APPROVING THE FINAL BUDGET BY THE GOODYEAR COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 BOARD FOR THE FISCAL YEAR BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.

PURPOSE:

District Board will conduct a Public Hearing to receive comments regarding any of the proposed expenditures for the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona) for Fiscal Year Beginning July 1, 2014 and Ending June 30, 2015, as required by law. After the Public Hearing, the District Board will consider a resolution to approve the final budget for Fiscal Year 2014-2015.

BACKGROUND AND COMMUNITY BENEFIT:

The District Board is required to adopt the Goodyear Community Facilities General District No. 1's (City of Goodyear, Arizona) budget for Fiscal Year 2014-2015.

PREVIOUS ACTIONS AND DISCUSSION:

The Goodyear Community Facilities General District No. 1 (CFGD#1) (City of Goodyear, Arizona) is generally located between Bullard Road, Indian School Road, Dysart Road, and south of McDowell Road.

The tentative budget for Fiscal Year 2014-2015 was presented to the District Board on May 19, 2014. It was approved by resolution CFGD#1 RES 14-165. The final budget for Fiscal Year 2014-2015 is exactly the same as the approved tentative budget for Fiscal Year 2014-2015. Exhibit A of the resolution is the statements and schedules presented for District Board adoption as the final budget for Fiscal Year 2014-2015. The final budget for the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona) is \$1,592,450.

Operations and Maintenance	\$ 130,550
Debt Service	1,461,900
Capital Improvement Fund	<u>0</u>
Total CFGD#1 Budget	<u>\$ 1,592,450</u>

All developer-driven projects in the Goodyear Community Facilities General District No. 1 have been completed. Although General Obligation bonding authority remains for this District, there are no expenditures budgets in Fiscal Year 2014-2015 for capital improvement projects and there are no new bonds planned to be sold during this time.

FISCAL ANALYSIS:

The District will levy a combined property tax rate of approximately \$0.7350 per \$100 of secondary assessed valuation. However, the property tax rate may be different depending upon the final secondary assessed valuation certified in August 2014. The combined property tax will be collected and used for Operations and Maintenance (\$0.10) and Debt Service payments (\$0.635) in Fiscal Year 2014-2015.

ATTACHMENT:

CFGD#1 RES 14-166