

CFGD#1 RES 15-170

A RESOLUTION OF THE BOARD OF DIRECTORS 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, 2015 AND ENDING JUNE 30, 2016.

WHEREAS, on May 18, 2015, 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 15, 2015, 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 15, 2015 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 that the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona) Budget in the amount of \$1,757,600 is hereby adopted as the Budget of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona), for the fiscal year 2015-2016.

PASSED AND ADOPTED by the Board of Directors of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona), this 15th day of June, 2015.


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



Georgia Lord, District Chair

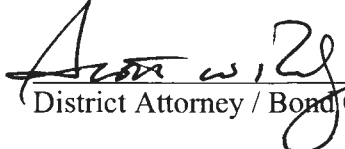
Date: 6/16/15

ATTEST:



Maureen Scott, District Clerk

APPROVED AS TO FORM:



District Attorney / Bond Counsel

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), Maricopa County, Arizona, certify that the foregoing Resolution No. CFGD#1 RES 15-170 is a true, correct and accurate copy of Resolution No. CFGD#1 RES 15-170, passed and adopted at a special meeting of the Board of Directors of the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 15th day of June 2015, at which a quorum was present and, by a 7-0 vote, 7 voted in favor of said resolution.

Given under my hand this 18th day of June, 2015.

Maureen Scott
District Clerk

EXHIBIT A

Final Budget for
Community Facilities General District No. 1
(City of Goodyear, Arizona)
2015-2016 Annual Budget

EXHIBIT A

Community Facilities General District No. 1
 (City of Goodyear, Arizona)
 2015-16 Annual Budget

	BUDGET FY 14-15	BUDGET FY 15-16
REVENUES		
Property Tax - General (Operating)	107,405	110,488
Property Tax- LPV (Debt Service)	682,020	681,160
Interest on Investments	500	700
Miscellaneous	-	-
Total Revenues	789,925	792,348
EXPENDITURES		
General Operations	130,550	167,100
Debt Service	1,461,900	1,590,500
Capital Improvements	-	-
Total Expenditures	1,592,450	1,757,600
Excess (Deficiency) of Revenues Over (Under) Expenditures	(802,525)	(965,252)
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	(802,525)	(965,252)
BEGINNING FUND BALANCE	1,427,328	1,430,030
ENDING FUND BALANCE	624,803	464,778

EXHIBIT A (con't.)

Community Facilities General District No. 1
 (City of Goodyear, Arizona)
 2015-16 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 15, 2015, 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 15, 2015, 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 27, 2015, May 28, 2015, May 29, 2015, and May 30, 2015 (Statewide daily Arizona Republic)

**COMMUNITY FACILITIES DISTRICTS
BUDGETS FOR FISCAL YEAR JULY 1, 2015 - JUNE 30, 2016**

COMMUNITY FACILITIES DISTRICT NAME	BUDGET FY 15-16	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-15 ASSESSED VALUATION
						O&M	D/S		
COM FAC GENERAL DIST #1	1,757,600	167,100	1,590,500	-	\$ 1.0000	\$ 0.1000	\$ 0.6165	\$ 0.7165	110,488,180
PALM VALLEY COM FAC DIST #3	1,124,315	61,292	1,063,023	-	\$ 2.0000	\$ 0.1000	\$ 1.0137	\$ 1.1137	56,291,650
COM FAC UTILITIES DIST #1	6,760,137	722,500	6,037,637	-	\$ 1.0000	\$ 0.2500	\$ 0.8997	\$ 1.1497	284,659,081
WILDFLOWER RANCH COM FAC DIST	221,494	13,918	207,576	-	\$ 2.6000	\$ 0.3000	\$ 2.6098	\$ 2.9098	4,305,958
WILDFLOWER RANCH COM FAC DIST #2	229,991	13,891	216,100	-	\$ 2.6000	\$ 0.3000	\$ 2.8074	\$ 3.1074	4,297,123
COTTONFLOWER COM FAC DIST	461,548	25,579	435,969	-	\$ 3.0000	\$ 0.3000	\$ 3.0400	\$ 3.3400	8,192,888
ESTRELLA MTN RANCH COM FAC DIST	12,041,959	546,536	6,664,717	4,830,706	\$ 1.3000	\$ 0.3000	\$ 1.0000	\$ 1.3000	70,154,783
KING RANCH COM FAC DIST	1,125	1,125	-	-	\$ 2.3000	\$ 0.3000	\$ -	\$ 0.3000	1,251,381
CENTERRA COM FAC DIST	517,166	31,845	485,321	-	\$ 3.0000	\$ 0.3000	\$ 2.8337	\$ 3.1337	10,281,712
CORTINA COM FAC DIST	373,678	27,580	346,098	-	\$ 2.8500	\$ 0.3000	\$ 2.3020	\$ 2.6020	8,858,634

VALUATIONS							Tax Year 2015	Feb-15						
TAX AUTHORITY	FULL CASH VALUE	SECONDARY NET	LIMITED VALUE	ASSESSED	EXEMPTIONS	PRIMARY NET	PARCEL COUNT		Change from Actual SAV for Tax Year 2014	TAX YEAR 2014 - NET SAV (actual)	TAX YEAR 2013 - NET SAV (actual)	TAX YEAR 2012 - NET SAV (actual)	TAX YEAR 2011 - NET SAV (actual)	
28763	GOODYEAR GENERAL NO.1	1,043,980,185	127,338,562	891,623,329	117,867,093	7,378,913	110,488,180	3,446						
28838	PALM VALLEY CFD #3	655,562,930	65,133,347	571,678,329	59,076,149	2,784,499	56,291,650	2,667	2.62%	107,667,651	98,240,111	105,258,644	120,567,662	
28762	GOODYEAR UTILITIES NO.1	2,943,041,909	322,464,024	2,592,415,300	295,210,447	10,551,366	284,659,081	11,269	2.65%	54,837,082	50,336,763	41,665,744	47,928,016	
28773	WILDFLOWER RANCH CFD	78,741,141	6,975,516	51,856,921	5,758,195	1,452,237	4,305,958	641	3.87%	274,057,952	248,308,412	244,227,432	266,968,352	
28788	WILDFLOWER RANCH CFD#2	71,072,683	6,995,954	43,880,791	4,465,055	167,932	4,297,123	633	-4.11%	4,490,701	3,731,915	4,144,951	4,580,053	
28792	COTTONFLOWER C F D	114,690,158	11,533,553	81,096,954	8,222,163	29,275	8,192,888	898	-4.33%	4,491,838	3,746,641	4,212,326	4,606,260	
28790	ESTRELLA MTN RANCH CFD	741,181,081	81,313,290	640,109,860	70,297,774	142,991	70,154,783	4,914	-3.59%	8,497,582	7,105,266	7,685,916	8,156,537	
28916	KING RANCH CFD	8,713,935	1,387,350	7,864,123	1,259,335	7,954	1,251,381	50	5.82%	66,296,235	54,414,336	53,347,101	53,374,928	
28801	CENTERRA CFD	145,003,897	13,454,240	113,963,130	12,830,827	2,549,115	10,281,712	971	-3.52%	1,297,040	1,654,431	1,660,991	2,048,685	
28805	CORTINA CFD	130,841,102	12,516,998	93,574,670	8,879,593	20,959	8,858,634	982	-4.41%	10,755,841	9,612,964	9,805,019	11,116,232	
									-3.38%	9,168,527	7,669,563	8,277,737	8,793,569	

AGENDA ITEM #: 6.1
DATE: June 15, 2015
COAC #: CFGD#1 15-455

**CITY OF GOODYEAR
CFD BOARD ACTION FORM**

SUBJECT: Conduct a Public Hearing and adopt Resolution CFGD#1 RES 15-170 for Fiscal Year 2015-2016 Final Budget.

STAFF PRESENTER: Sheila Mills, Special Districts & Taxation Administrator
COMPANY
CONTACT: N/A

RECOMMENDATION:

1. The District Board will conduct a Public Hearing to receive comments regarding any of the final expenditures and tax levy in the Goodyear Community Facilities General District No. 1 (CFGD#1) (City of Goodyear, Arizona) for Fiscal Year Beginning July 1, 2015 and Ending June 30, 2016.
 - a. Open Public Hearing
 - b. Staff presentation
 - c. Receive public comments
 - d. Close Public Hearing

2. ADOPT RESOLUTION CFGD#1 RES 15-170 APPROVING THE FINAL BUDGET BY THE GOODYEAR COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 BOARD FOR THE FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016.

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, 2015 and Ending June 30, 2016, as required by law. After the Public Hearing, the District Board will consider a resolution to approve the final budget for Fiscal year 2015-2016. (Sheila Mills, Special Districts & Taxation Administrator)

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 2015-2016.

PREVIOUS ACTIONS AND DISCUSSION:

The Goodyear Community Facilities General District No. 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 2015-2016 was presented to the District Board on May 18, 2015. It was approved by resolution CFGD#1 RES 15-169. The final budget for Fiscal Year

2015-2016 is exactly the same as the approved tentative budget for Fiscal Year 2015-2016. Exhibit A of the resolution is the statements and schedules presented for District Board adoption as the final budget for Fiscal Year 2015-2016. The final budget for the Goodyear Community Facilities General District No. 1 (City of Goodyear, Arizona) is \$1,757,600.

Operations and Maintenance	\$ 167,100
Debt Service	1,590,500
Capital Improvement Fund	<u>0</u>
Total CFGD#1 Budget	<u>\$ 1,757,600</u>

All developer-driven projects in the Community Facilities General District No. 1 have been completed. Although General Obligation bonding authority remains for this District, there are no expenditures budgeted in Fiscal Year 2015-2016 for capital improvement projects and there are no new bond sales planned to be sold during this time.

FISCAL ANALYSIS:

The District will levy a combined property tax rate of approximately \$0.7165 per \$100 of net limited assessed valuation. However, the property tax rate may be different depending upon the final net limited assessed valuation certified in August 2015. The combined property tax will be collected and used for Operations and Maintenance (\$0.10) and Debt Service payment (\$0.6165) in Fiscal Year 2015-2016.

ATTACHMENTS:

CFGD#1 RES 15-170
Public Hearing Notice & CFD Budgets