

**CFGD#1 RES 2019-183**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020.

WHEREAS, on May 20, 2019, the Board of Directors (the "District Board") of the Community Facilities General 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 2019-2020 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

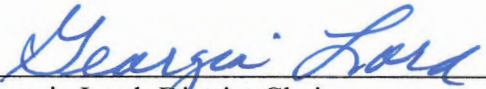
WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 10, 2019, at 5:45 P.M., in the Goodyear Justice Center, at 14455 W. Van Buren Street, Suite B101 (southeast corner of 145<sup>th</sup> Avenue and Van Buren Street), Goodyear, Arizona, for 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 10, 2019, 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 COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA) that the District Budget in the amount of \$1,524,800 is hereby adopted as the District Budget of the District for fiscal year 2019-2020.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), this 10<sup>th</sup> day of June, 2019.

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

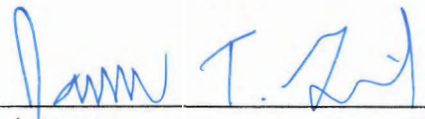
  
\_\_\_\_\_  
Georgia Lord, District Chair

Date: 6-11-19

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 Community Facilities General District No. 1 (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CFGD#1 RES 2019-183 is a true, correct and accurate copy of Resolution No. CFGD#1 RES 2019-183, passed and adopted at a special meeting of the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 10<sup>th</sup> day of June 2019, at which a quorum was present and, by a 70 vote, 7 voted in favor of said resolution.

Given under my hand this 11<sup>th</sup> day of June, 2019.

  
District Clerk

**EXHIBIT A**

Final Budget for  
Community Facilities General District No. 1  
(City of Goodyear, Arizona)  
Fiscal Year 2019-2020 Annual Budget

Goodyear Community Facilities General District No. 1  
Summary Schedule of Estimated Revenues and Expenditures/Expenses  
Fiscal Year 2020

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	
2019	E	1	0	104,100	986,500	0	0	0	0	1,090,600
2019	E	2	0	104,100	986,500	0	0	0	0	1,090,600
2020		3		430,800	496,200					927,000
2020	B	4	0							0
2020	B	5		129,000	1,018,600					1,147,600
2020	C	6	0	3,000	2,800	0	0	0	0	5,800
2020	D	7	0	0	0	0	0	0	0	0
2020	D	8	0	0	0	0	0	0	0	0
2020	D	9	0	0	0	0	0	0	0	0
2020	D	10	0	0	0	0	0	0	0	0
2020		11								
2020		12	0	562,800	1,517,600	0	0	0	0	2,080,400
2020	E	13	0	104,100	1,420,700	0	0	0	0	1,524,800

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

	2019	2020
1	\$ 1,090,600	\$ 1,524,800
2		
3	1,090,600	1,524,800
4		
5	\$ 1,090,600	\$ 1,524,800
6	\$	\$

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 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).

**Goodyear Community Facilities General District No. 1**  
**Tax Levy and Tax Rate Information**  
**Fiscal Year 2020**

	<b>2019</b>	<b>2020</b>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> 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	1,075,600	1,147,600
C. Total property tax levy amounts	\$ 1,075,600	\$ 1,147,600
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	\$ _____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ 1,075,600	
(2) Prior years' levies	\$ _____	
(3) Total secondary property taxes	\$ 1,075,600	
C. Total property taxes collected	\$ 1,075,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	0.8896	0.8896
(3) Total city/town tax rate	0.8896	0.8896
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.

**Goodyear Community Facilities General District No. 1  
Revenues Other Than Property Taxes  
Fiscal Year 2020**

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
<b>SPECIAL REVENUE FUNDS</b>			
<u>Goodyear Community Facilities General District I</u>	\$ <u>3,000</u>	\$ <u>3,000</u>	\$ <u>3,000</u>
	\$ <u>3,000</u>	\$ <u>3,000</u>	\$ <u>3,000</u>
<b>Total Special Revenue Funds</b>	\$ <u>3,000</u>	\$ <u>3,000</u>	\$ <u>3,000</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.			
<b>DEBT SERVICE FUNDS</b>			
<u>Goodyear Community Facilities General District I</u>	\$ <u>2,800</u>	\$ <u>2,800</u>	\$ <u>2,800</u>
	\$ <u>2,800</u>	\$ <u>2,800</u>	\$ <u>2,800</u>
<b>Total Debt Service Funds</b>	\$ <u>2,800</u>	\$ <u>2,800</u>	\$ <u>2,800</u>
<b>TOTAL ALL FUNDS</b>	\$ <u>5,800</u>	\$ <u>5,800</u>	\$ <u>5,800</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.

**Goodyear Community Facilities General District No. 1  
 Other Financing Sources/(Uses) and Interfund Transfers  
 Fiscal Year 2020**

	OTHER FINANCING 2020		INTERFUND TRANSFERS 2020	
FUND	SOURCES	(USES)	IN	(OUT)



**Goodyear Community Facilities General District No. 1  
Expenditures/Expenses by Fund  
Fiscal Year 2020**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019	ACTUAL EXPENDITURES/ EXPENSES* 2019	BUDGETED EXPENDITURES/ EXPENSES 2020
<b>SPECIAL REVENUE FUNDS</b>				
Finance	\$ 104,100	\$	\$ 104,100	\$ 104,100
<b>Total Special Revenue Funds</b>	<b>\$ 104,100</b>	<b>\$</b>	<b>\$ 104,100</b>	<b>\$ 104,100</b>
<b>DEBT SERVICE FUNDS</b>				
Debt Service	\$ 986,500	\$	\$ 986,500	\$ 1,420,700
<b>Total Debt Service Funds</b>	<b>\$ 986,500</b>	<b>\$</b>	<b>\$ 986,500</b>	<b>\$ 1,420,700</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 1,090,600</b>	<b>\$</b>	<b>\$ 1,090,600</b>	<b>\$ 1,524,800</b>

\* 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.

**Goodyear Community Facilities General District No. 1  
Expenditures/Expenses by Department  
Fiscal Year 2020**

<b>DEPARTMENT/FUND</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019</b>	<b>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019</b>	<b>ACTUAL EXPENDITURES/ EXPENSES* 2019</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2020</b>
Finance				
Special Revenue Fund	\$ 104,100	\$	\$ 104,100	\$ 104,100
<b>Department Total</b>	<b>\$ 104,100</b>	<b>\$</b>	<b>\$ 104,100</b>	<b>\$ 104,100</b>
List Department:				
Debt Service				
Debt Service Fund	\$ 986,500	\$	\$ 986,500	\$ 1,420,700
<b>Department Total</b>	<b>\$ 986,500</b>	<b>\$</b>	<b>\$ 986,500</b>	<b>\$ 1,420,700</b>

\* 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.

**Goodyear Community Facilities General District No. 1  
Full-Time Employees and Personnel Compensation  
Fiscal Year 2020**

FUND	Full-Time Equivalent (FTE) 2020	Employee Salaries and Hourly Costs 2020	Retirement Costs 2020	Healthcare Costs 2020	Other Benefit Costs 2020	Total Estimated Personnel Compensation 2020
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AGENDA ITEM #: 3.

DATE: June 10, 2019

CAR #: CFGD#1 2019-620



## CFD BOARD ACTION REPORT

**SUBJECT:** Conduct a Public Hearing and adopt Resolution CFGD#1 RES 2019-183 approving the final budget for Fiscal Year 2019-2020.

**STAFF PRESENTER(S):** Jared Askelson, Finance Manager, Financial Services

**OTHER PRESENTER(S):** None

**Summary:** Resolution CFGD#1 RES 2019-183 sets the FY2019-2020 final budget for the district.

**Recommendation:** ADOPT RESOLUTION CFGD#1 RES 2019-183 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2019 AND ENDING JUNE 30, 2020.

### **Fiscal Impact:**

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2019-2020 and general obligation bond debt service payments in Calendar Year 2020. For Fiscal Year 2019-20 the combined property tax levy will be \$1,147,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2019 is \$0.8896 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2019.

Of the combined property tax rate, (i) \$0.7896 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

The total proposed Fiscal Year 2019-2020 final budget is \$1,524,800.

### **Background and Previous Actions**

The adoption of the Final Budget is the second of three actions taken by the District Board that set the District's FY2019 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 20, 2019. It was approved by resolution CFGD#1 RES 2019-182. The third action, the adoption of the property tax levy, will follow the adoption of the Final Budget.

## **Staff Analysis**

The FY2020 Final Budget is unchanged from the Tentative Budget adopted on May 20, 2019. After the adoption of the Tentative Budget, it has been made available for review on the District's website, at City Hall, and City Library. The budget amount, property tax levy information, and the time and place of tonight's public hearing has been published twice in a local newspaper.

## **Attachments**

- A. CFGD#1 RES 2019-183
- B. Exhibit A: 2019-2020 Annual Budget