

CTTNFLWRCFD RES 15-052

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE FINAL BUDGET BY THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT 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 Cottonflower Community Facilities District (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 Cottonflower Community Facilities District (City of Goodyear, Arizona) Budget in the amount of \$461,548 is hereby adopted as the Budget of the Cottonflower Community Facilities District (City of Goodyear, Arizona), for the fiscal year 2015-2016.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), this 15th day of June, 2015.

**COTTONFLOWER COMMUNITY
FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Georgia Lord, District Chair

Date: _____

ATTEST:

APPROVED AS TO FORM:

Maureen Scott, District Clerk

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 Cottonflower Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CTTNFLWRCFD RES 15-052 is a true, correct and accurate copy of Resolution No. CTTNFLWRCFD RES 15-052, passed and adopted at a special meeting of the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona) Maricopa County, Arizona, held on the 15th day of June 2015, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand this _____ day of _____, 20____.

District Clerk

EXHIBIT A

Final Budget for
Cottonflower Community Facilities District
(City of Goodyear, Arizona)
2015-2016 Annual Budget

EXHIBIT A

Cottonflower Community Facilities District
 (City of Goodyear, Arizona)
 2015-2016 Annual Budget

	BUDGET FY 14-15	BUDGET FY 15-16
<u>REVENUES</u>		
Property Tax - General (Operating)	25,475	24,579
Property Tax- LVP (Debt Service)	252,959	249,064
Interest on Investments	-	-
Miscellaneous	-	-
Total Revenues	278,434	273,643
<u>EXPENDITURES</u>		
General Operations	25,475	25,579
Debt Service	434,815	435,969
Capital Improvements	-	-
Total Expenditures	460,290	461,548
Excess (Deficiency) of Revenues		
Over (Under) Expenditures	(181,856)	(187,905)
<u>Other Financing Sources (Uses)</u>		
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	(181,856)	(187,905)
BEGINNING FUND BALANCE	241,853	241,293
ENDING FUND BALANCE	59,997	53,388

EXHIBIT A (con't.)

Cottonflower Community Facilities District
(City of Goodyear, Arizona)
2015-2016 Annual Budget

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