

**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