

**CITY OF GOODYEAR
CFD BOARD ACTION FORM**

SUBJECT: Conduct a Public Hearing and adopt Resolution CFUD#1 RES 15-094 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 Utilities District No. 1 (CFUD#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 CFUD#1 RES 15-094 APPROVING THE FINAL BUDGET BY THE GOODYEAR COMMUNITY FACILITIES UTILITIES 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 Utilities 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 Utilities District No. 1's (City of Goodyear, Arizona) budget for Fiscal Year 2015-2016.

PREVIOUS ACTIONS AND DISCUSSION:

The Goodyear Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) is generally located between Citrus Road, Camelback Road, Dysart Road and 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 CFUD#1 RES 15-093. 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 Utilities District No. 1 (City of Goodyear, Arizona) is \$6,760,137.

Operations and Maintenance	\$ 722,500
Debt Service	6,037,637
Capital Improvement Fund	<u>0</u>
Total CFUD#1 Budget	<u>\$ 6,760,137</u>

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 bonds planned to be sold during this time.

FISCAL ANALYSIS:

The District will levy a combined property tax rate of \$1.1497 per \$100 of net limited assessed valuation. The combined property tax will be collected and used for Operations and Maintenance (\$0.25) and Debt Service payment (\$0.8997) in Fiscal Year 2015-2016.

ATTACHMENTS:

CFUD#1 RES 15-094
Public Hearing Notice & CFD Budgets