

CORTINACFD RES 15-047

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), APPROVING THE FINAL BUDGET BY THE CORTINA 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 Cortina 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 Cortina Community Facilities District (City of Goodyear, Arizona) Budget in the amount of \$373,678 is hereby adopted as the Budget of the Cortina Community Facilities District (City of Goodyear, Arizona), for the fiscal year 2015-2016.

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

**CORTINA 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 Cortina Community Facilities District (City of Goodyear, Arizona), Maricopa County, Arizona, certify that the foregoing Resolution No. CORTINACFD RES 15-047 is a true, correct and accurate copy of Resolution No. CORTINACFD RES 15-047, passed and adopted at a special meeting of the Board of Directors of the Cortina 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
Cortina Community Facilities District
(City of Goodyear, Arizona)
2015-2016 Annual Budget

EXHIBIT A

**Cortina 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)	27,323	26,576
Property Tax- LPv (Debt Service)	211,191	203,926
Developer Participation	-	-
Interest on Investments	-	-
Miscellaneous	-	-
Total Revenues	238,514	230,502
<u>EXPENDITURES</u>		
General Operations	27,324	27,580
Debt Service	341,973	346,098
Capital Improvements	-	-
Total Expenditures	369,297	373,678
Excess (Deficiency) of Revenues Over (Under) Expenditures	(130,783)	(143,176)
<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	(130,783)	(143,176)
BEGINNING FUND BALANCE	180,883	189,508
ENDING FUND BALANCE	50,100	46,332

