

AGENDA ITEM #: _____

DATE: June 15, 2015

COAC #: WFRCFD 15-464

**CITY OF GOODYEAR
CFD BOARD ACTION FORM**

SUBJECT: Conduct a Public Hearing and adopt Resolution WFRCFD RES 15-059 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 Wildflower Ranch Community Facilities District (WFRCFD) (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 WFRCFD RES 15-059 APPROVING THE FINAL BUDGET BY THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT 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 Wildflower Ranch Community Facilities District (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 Wildflower Ranch Community Facilities District's (City of Goodyear, Arizona) budget for Fiscal Year 2015-2016.

PREVIOUS ACTIONS AND DISCUSSION:

The Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) is generally located between Sarival Avenue, Van Buren Road, Yuma Road and Estrella Parkway.

The tentative budget for Fiscal Year 2015-2016 was presented to the District Board on May 18, 2015. It was approved by resolution WFRCFD RES 15-058. 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 Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) is \$221,494.

Operations and Maintenance	\$ 13,918
Debt Service	207,576
Capital Improvement Fund	<u>0</u>
Total WFRCFD Budget	<u>\$ 221,494</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 approximately \$2.9098 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 (\$0.30) and Debt Service payment (\$2.6098) in Fiscal Year 2015-2016.

ATTACHMENTS:

WFRCFD RES 15-059
Public Hearing Notice & CFD Budgets