

**CITY OF GOODYEAR
CFD BOARD ACTION FORM**

SUBJECT: Conduct a Public Hearing and adopt Resolution KRCFD RES 15-028 for Fiscal Year 2015-2016 Final Budget.	STAFF PRESENTER: Sheila Mills, Special Districts & Taxation Administrator COMPANY CONTACT: N/A
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RECOMMENDATION:

1. The District Board will conduct a Public Hearing to receive comments regarding any of the final expenditures and tax levy in the King Ranch Community Facilities District (KRCFD) (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 KRCFD RES 15-028 APPROVING THE FINAL BUDGET BY THE KING 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 King 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 King Ranch Community Facilities District’s (City of Goodyear, Arizona) budget for Fiscal Year 2015-2016.

PREVIOUS ACTIONS AND DISCUSSION:

The King Ranch Community Facilities District (City of Goodyear, Arizona) is generally bounded by the Gila River to the North and West; and Estrella Parkway to the East and South.

The tentative budget for Fiscal Year 2015-2016 was presented to the District Board on May 18, 2015. It was approved by resolution KRCFD RES 15-027. 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 King Ranch Community Facilities District (City of Goodyear, Arizona) is \$2,629.

Operations and Maintenance	\$ 2,629
Debt Service	0
Capital Improvement Fund	<u>0</u>
Total KRCFD Budget	<u>\$ 2,629</u>

There are no bonds anticipated to be brought forward to the District Board during this fiscal year.

FISCAL ANALYSIS:

The District will levy a combined property tax rate of \$0.30 per \$100 of net limited assessed valuation. The combined property tax will be collected and used for Operations and Maintenance (\$0.30) and Debt Service payment (\$0.00) in Fiscal Year 2015-2016.

ATTACHMENTS:

KRCFD RES 15-028
Public Hearing Notice & CFD Budgets