

RESOLUTION NO. 1-2023

A RESOLUTION OF THE DISTRICT BOARD OF THE ALAMAR COMMUNITY FACILITIES DISTRICT, SETTING FORTH THE TENTATIVE BUDGET AND ESTABLISHING THE EXPENDITURE LIMITATION FOR LAKIN COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2023-2024.

WHEREAS, on May 21, 2018, the Mayor and Council of the City of Avondale, Arizona (the “City”), adopted Resolution No. 3453-518 forming Alamar Community Facilities District (“ACFD”), a community facilities district in accordance with ARIZ. REV. STAT. § 48-701 et seq., as amended; and

WHEREAS, ACFD is a special purpose district for purposes of Article IX, Section 19, of the Arizona Constitution, a tax-levying public improvement district for the purposes of Article XIII, Section 7, of the Arizona Constitution, and a municipal corporation for all purposes of ARIZ. REV. STAT. Title 35, Chapter 3, Articles 3, 3.1, 3.2, 4 and 5, as amended, and (except as otherwise provided in ARIZ. REV. STAT. § 48-708(B), as amended) is considered to be a municipal corporation and political subdivision of the State of Arizona, separate and apart from the City; and

WHEREAS, a primary purpose for creating ACFD was to finance certain public infrastructure needed for the development known as “Alamar Park” through assessment of ad valorem taxes on all real and personal property within ACFD; and

WHEREAS, in accordance with ARIZ. REV. STAT. §§ 48-716 and 48-723, as amended, the District Treasurer of ACFD has submitted to the District Board of ACFD a proposed budget for Fiscal Year 2022-2023 which includes statements and estimates of the operation and maintenance expenses of ACFD, the costs of capital improvements to be financed by the authorized ad valorem tax levy, and the amount of all other expenditures for public infrastructure and enhanced municipal services proposed to be paid from the tax levy; and

WHEREAS, the District Board of ACFD desires now to approve said tentative budget for the Fiscal Year 2023-2024, to publish notice of having filed the required statements and estimates, and to set a date (and publish notice thereof) for a public hearing to receive comment on the tentative budget.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT BOARD OF THE ALAMAR COMMUNITY FACILITIES DISTRICT as follows:

SECTION 1. The recitals above are hereby incorporated as if fully set forth herein.

SECTION 2. The statements and schedules attached hereto as Exhibit A and incorporated herein by reference are hereby adopted as the District's official tentative budget for the fiscal year beginning July 1, 2023, and ending June 30, 2024, including the establishment of the expenditure limitation for such fiscal year.

SECTION 3. The public hearing date of June 5, 2023, beginning at or after 6:00 p.m. at the City of Avondale City, Council Chambers, 11465 W. Civic Center Drive, Avondale, Arizona, is hereby set to consider said tentative budget (including, but expressly not limited to, consideration of those portions of the statements), and a notice shall be published once in a newspaper of general circulation no later than ten (10) days prior to said hearing date.

SECTION 4. The District Board Chairman, the District Manager, the District Clerk, and the District Attorney are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

PASSED AND ADOPTED by the District Board of the Alamar (formerly Lakin) Community Facilities District on May 1, 2023.


Kenneth N Weise (May 2, 2023 09:50 PDT)
Kenneth N. Weise, Chairman District Board
Alamar Community Facilities District

ATTEST:


Marcella Carrillo, District Clerk
Alamar Community Facilities District

APPROVED AS TO FORM:


Nicholle Harris (May 2, 2023 09:08 PDT)
Nicholle Harris, District Attorney
Alamar Community Facilities District

EXHIBIT A
TO
RESOLUTION NO. 1-2023

[Statements and Schedules]

See following pages.

Alamar CFD
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2024

Fiscal Year	S c h	FUNDS									
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds		
2023	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	0	4,486,313	0	0	0	0	0	4,486,313
2023	Actual Expenditures/Expenses**	E	2	0	3,936,888	0	0	0	0	0	3,936,888
2024	Fund Balance/Net Position at July 1***		3	0	0	0	0	0	0	0	0
2024	Primary Property Tax Levy	B	4		36,334						36,334
2024	Secondary Property Tax Levy	B	5			466,289					466,289
2024	Estimated Revenues Other than Property Taxes	C	6	0	100,000	0	0	0	0	0	100,000
2024	Other Financing Sources	D	7	0	0	0	4,000,000	0	0	0	4,000,000
2024	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0
2024	Interfund Transfers In	D	9	0	0	0	0	0	0	0	0
2024	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0
2024	Reduction for Amounts Not Available:		11								
LESS: Amounts for Future Debt Retirement:											0
	Future Capital Projects										0
	Maintained Fund Balance for Financial Stability										0
											0
2024	Total Financial Resources Available		12	0	136,334	466,289	4,000,000	0	0	0	4,602,623
2024	Budgeted Expenditures/Expenses	E	13	0	136,334	466,289	4,000,000	0	0	0	4,602,623

EXPENDITURE LIMITATION COMPARISON

- 1 Budgeted expenditures/expenses
- 2 Add/subtract: estimated net reconciling items
- 3 Budgeted expenditures/expenses adjusted for reconciling items
- 4 Less: estimated exclusions
- 5 Amount subject to the expenditure limitation
- 6 EEC expenditure limitation

	2023	2024
1	\$ 4,486,313	\$ 4,602,623
2		
3	4,486,313	4,602,623
4		
5	\$ 4,486,313	\$ 4,602,623
6	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.
 ** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.
 *** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Alamar CFD
Tax Levy and Tax Rate Information
Fiscal Year 2024

	2023	2024
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ 20,697	\$ 36,334
B. Secondary property taxes	265,616	466,289
C. Total property tax levy amounts	\$ 286,313	\$ 502,623
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ 20,697	
(2) Prior years' levies		
(3) Total primary property taxes	\$ 20,697	
B. Secondary property taxes		
(1) Current year's levy	\$ 265,616	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 265,616	
C. Total property taxes collected	\$ 286,313	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	0.3000	0.3000
(2) Secondary property tax rate	3.8500	3.8500
(3) Total city/town tax rate	4.1500	4.1500
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>one</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**Alamar CFD
Revenues Other Than Property Taxes
Fiscal Year 2024**

SOURCE OF REVENUES	ESTIMATED REVENUES 2023	ACTUAL REVENUES* 2023	ESTIMATED REVENUES 2024
SPECIAL REVENUE FUNDS			
Contributions - Operations	\$ _____	\$ _____	\$ _____
Contributions - Capital	_____	_____	_____
Contributions - Debt	_____	_____	_____
Contingency	100,000	_____	100,000
	\$ 100,000	\$ _____	\$ 100,000
TOTAL ALL FUNDS	\$ <u>100,000</u>	\$ _____	\$ <u>100,000</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Alamar CFD
Other Financing Sources/(Uses) and Interfund Transfers
Fiscal Year 2024

FUND	OTHER FINANCING 2024		INTERFUND TRANSFERS 2024	
	SOURCES	(USES)	IN	(OUT)
SPECIAL REVENUE FUNDS				
Bond Issuance	\$ 4,000,000	\$	\$	\$
Total Special Revenue Funds	\$ 4,000,000	\$	\$	\$
TOTAL ALL FUNDS	\$ 4,000,000	\$	\$	\$

**Alamar CFD
Expenditures/Expenses by Fund
Fiscal Year 2024**

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2023	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2023	ACTUAL EXPENDITURES/ EXPENSES* 2023	BUDGETED EXPENDITURES/ EXPENSES 2024
SPECIAL REVENUE FUNDS				
General Operations	\$ 20,697	\$	\$ 20,697	\$ 36,334
Capital	4,100,000		3,675,000	4,000,000
Capital - Finance				
Debt	265,616		241,191	466,289
Contingency	100,000			100,000
Total Special Revenue Funds	\$ 4,486,313	\$	\$ 3,936,888	\$ 4,602,623
TOTAL ALL FUNDS	\$ 4,486,313	\$	\$ 3,936,888	\$ 4,602,623

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Alamar CFD
Expenditures/Expenses by Department
Fiscal Year 2024**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2023	2023	2023	2024
General Operations:				
Alamar CFD Operating	\$ 20,697	\$	\$ 20,697	\$ 36,334
Capital	4,100,000		3,675,000	4,000,000
Debt	265,616		241,191	466,289
Contingency	100,000			100,000
Department Total	\$ 4,486,313	\$	\$ 3,936,888	\$ 4,602,623

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.