

CFD RESOLUTION 1-2024

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 2024-2025.

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 2024-2025, 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, 2024, and ending June 30, 2025, including the establishment of the expenditure limitation for such fiscal year.

SECTION 3. The public hearing date of June 3, 2024, 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 6, 2024.


kenn weise (May 8, 2024 08:32 PDT)

Kenneth N. Weise, Chairman District Board
Alamar Community Facilities District

ATTEST:



Marcella Sarmiento, District Clerk
Alamar Community Facilities District

APPROVED AS TO FORM:


Nicholle Harris (May 6, 2024 18:41 PDT)

Nicholle Harris, District Attorney
Alamar Community Facilities District

EXHIBIT A
TO
CFD RESOLUTION 1-2024

[Statements and Schedules]

See following pages.

Alamar Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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		
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	136,334	466,289	4,000,000	0	0	0	4,602,623
2024	Actual expenditures/expenses**	E	2	0	36,334	443,091	2,954,650	0	0	0	3,434,075
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	0	0	0	0	0	0	0
2025	Primary property tax levy	B	4	0	49,555						49,555
2025	Secondary property tax levy	B	5			635,956					635,956
2025	Estimated revenues other than property taxes	C	6	0	100,000	0	0	0	0	0	100,000
2025	Other financing sources	D	7	0		0	2,500,000	0	0	0	2,500,000
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2025	Line 11: Reduction for fund balance reserved for future budget year expenditures										
	Maintained for future debt retirement										0
	Maintained for future capital projects		11								0
	Maintained for future financial stability										0
	Maintained for future retirement contributions										0
											0
2025	Total financial resources available		12	0	149,555	635,956	2,500,000	0	0	0	3,285,511
2025	Budgeted expenditures/expenses	E	13	0	149,555	635,956	2,500,000	0	0	0	3,285,511

<u>Expenditure limitation comparison</u>	
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 or voter-approved alternative expenditure limitation

	2024	2025
1	\$ 4,602,623	\$ 3,285,511
2	4,602,623	3,285,511
3	4,602,623	3,285,511
4	\$ 4,602,623	\$ 3,285,511
5	\$	\$
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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

**Alamar Community Facilities District
Tax levy and tax rate information
Fiscal year 2025**

	2024	2025
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	\$ 36,334	\$ 49,555
Property tax judgment	_____	_____
B. Secondary property taxes	466,289	635,956
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 502,623	\$ 685,511
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ 36,334	
(2) Prior years' levies		
(3) Total primary property taxes	\$ 36,334	
B. Secondary property taxes		
(1) Current year's levy	\$ 466,289	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 466,289	
C. Total property taxes collected	\$ 502,623	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	0.3000	0.3000
Property tax judgment	_____	_____
(2) Secondary property tax rate	3.8500	3.8500
Property tax judgment	_____	_____
(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 Community Facilities District
Revenues other than property taxes
Fiscal Year 2025**

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special revenue funds			
Contributions - Operations	\$ _____	\$ _____	\$ _____
Contributions - Capital	_____	_____	_____
Contributions - Debt	_____	_____	_____
Contingency	100,000	_____	100,000
	\$ 100,000	\$ 0	\$ 100,000
Total all funds	\$ 100,000	\$ 0	\$ 100,000

* 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 Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)
Special revenue funds				
Bond Issuance	\$ 2,500,000	\$	\$	\$
Total special revenue funds	\$ 2,500,000	\$ 0	\$ 0	\$ 0
Total all funds	\$ 2,500,000	\$ 0	\$ 0	\$ 0

**Alamar Community Facilities District
Expenditures/expenses by fund
Fiscal year 2025**

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Special revenue funds				
General Operations	\$ 36,334	\$	\$ 36,334	\$ 49,555
Capital	4,000,000		2,954,650	2,500,000
Capital - Finance				
Debt	466,289		443,091	635,956
Contingency	100,000			100,000
Total special revenue funds	\$ 4,602,623	\$ 0	\$ 3,434,075	\$ 3,285,511
Total all funds	\$ 4,602,623	\$ 0	\$ 3,434,075	\$ 3,285,511

* 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 Community Facilities District
Expenditures/expenses by department
Fiscal year 2025**

Department/Fund	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2024	2024	2024	2025
General Operations:				
Alamar CFD Operating	\$ 36,334	\$	\$ 36,334	\$ 49,555
Capital	4,000,000		2,954,650	2,500,000
Debt	466,289		443,091	635,956
Contingency	100,000			100,000
Department total	\$ 4,602,623	\$ 0	\$ 3,434,075	\$ 3,285,511

* 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.