KRCFD RES 2026-062

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 18, 2026, the Board of Directors (the "District Board") of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the "District") met and adopted the proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District; and

WHEREAS, publication has been duly made, as required by law, of a notice that the District Board would meet on June 8, 2026, at 5:00 P.M., in the Goodyear City Hall Council Chambers, 1900 N. Civic Square, Goodyear, Arizona, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met on June 8, 2026, at which hearing any taxpayer in the District was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of $23,700 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a 6-0 vote, this 8th day of June, 2026.

KING RANCH
COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)

Joe Pizzillo

Joe Pizzillo, District Chair

ATTEST:

Jasmine Pernicano

Jasmine Pernicano, District Clerk

APPROVED AS TO FORM:

District Attorney

Attachment: Final Budget

EXHIBIT A

Final Budget for
King Ranch Community Facilities District
(City of Goodyear, Arizona)
Fiscal Year 2026-2027 Annual Budget

Official Budget Forms

King Ranch Community Facilities District

Fiscal year 2027

King Ranch Community Facilities District

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Fiscal year 2027

King Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2027

Fiscal year		Sch		Funds: General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2026	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	22,200	0	0	0	0	0	22,200
2026	Actual expenditures/expenses**	E	2	0	5,100	0	0	0	0	0	5,100
2027	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	0	18,300	0	0	0	0	0	18,300
2027	Primary property tax levy	B	4	0							0
2027	Secondary property tax levy	B	5		5,400	0					5,400
2027	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
2027	Other financing sources	D	7	0	0	0	0	0	0	0	0
2027	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2027	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2027	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2027	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
	Maintained for future retirement contributions										0
											0
2027	Total financial resources available		12	0	23,700	0	0	0	0	0	23,700
2027	Budgeted expenditures/expenses	E	13	0	23,700	0	0	0	0	0	23,700

Expenditure limitation comparison	2026	2027
1 Budgeted expenditures/expenses	$ 22,200	$ 23,700
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	22,200	23,700
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	$ 22,200	$ 23,700
6 EEC expenditure limitation or voter-approved alternative expenditure limitation	$	$

☐ 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.

King Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2027

	2026	2027
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	$	$
Property tax judgment		
B. Secondary property taxes	5,100	5,400
Property tax judgment		
C. Total property tax levy amounts	$ 5,100	$ 5,400
4. Property taxes collected*		
A. Primary property taxes		
(1) **Current** year's levy	$	
(2) Prior years' levies		
(3) Total primary property taxes	$	
B. Secondary property taxes		
(1) **Current** year's levy	$ 5,100	
(2) Prior years' levies		
(3) Total secondary property taxes	$ 5,100	
C. Total property taxes collected	$ 5,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	0.3000	0.3000
Property tax judgment		
(3) Total city/town tax rate	0.3000	0.3000

B. Special assessment district tax rates

Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating 0 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.

King Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2027

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027

King Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2027

	Other financing 2027		Interfund transfers 2027	
Fund	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2027

Fund/Department	Adopted budgeted expenditures/ expenses 2026	Expenditure/ expense adjustments approved 2026	Actual expenditures/ expenses* 2026	Budgeted expenditures/ expenses 2027
Special revenue funds				
Finance	$ 22,200	$	$ 5,100	$ 23,700
Total special revenue funds	$ 22,200	$	$ 5,100	$ 23,700
Total all funds	$ 22,200	$	$ 5,100	$ 23,700

* 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.

King Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2027

Department/Fund		Adopted budgeted expenditures/ expenses 2026		Expenditure/ expense adjustments approved 2026		Actual expenditures/ expenses* 2026		Budgeted expenditures/ expenses 2027
Finance:								
Special Revenue Fund	$	22,200	$		$	5,100	$	23,700
Department total	$	22,200	$		$	5,100	$	23,700

* 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.

King Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2027

Fund	Full-time equivalent (FTE) 2027	Employee salaries and hourly costs 2027	Retirement costs 2027	Healthcare costs 2027	Other benefit costs 2027	Total estimated personnel compensation 2027