

RESOLUTION 1-2019

A RESOLUTION OF THE DISTRICT BOARD OF THE LAKIN COMMUNITY FACILITIES DISTRICT, SETTING FORTH THE TENTATIVE BUDGET AND ESTABLISHING THE EXPENDITURE LIMITATION FOR LAKIN COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2019-2020.

WHEREAS, on May 21, 2018, the Mayor and Council of the City of Avondale, Arizona (the "City"), adopted Resolution 3453-518 forming Lakin Community Facilities District ("LCFD"), a community facilities district in accordance with Section 48-701 et seq., Arizona Revised Statutes, as amended; and

WHEREAS, LCFD is a special purpose district for purposes of Article IX, Section 19, Constitution of Arizona, a tax-levying public improvement district for the purposes of Article XIII, Section 7, Constitution of Arizona, and a municipal corporation for all purposes of Title 35, Chapter 3, Articles 3, 3.1, 3.2., 4 and 5, Arizona Revised Statutes, as amended, and [except as otherwise provided in Section 48-708(B), Arizona Revised Statutes, 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 of creating LCFD was to finance certain public infrastructure needed for the development known as "Alamar" through assessment of ad valorem taxes on all real and personal property within LCFD; and

WHEREAS, in accordance with Sections 48-716 and 48-723, Arizona Revised Statutes, as amended, the District Treasurer of LCFD has submitted to the District Board of LCFD a proposed budget for Fiscal Year 2020 which included statements and estimates of the operation and maintenance expenses of LCFD, 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 LCFD desires now to approve said tentative budget for Fiscal Year 2020, 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 LAKIN 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, 2019, and ending June 30, 2020, including the establishment of the expenditure limitation for such fiscal year in the amount of \$619.

SECTION 3. That a public hearing date of June 3, 2019, beginning at or after 5:45 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 5. 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 Lakin Community Facilities District on May 6, 2019.



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

ATTEST:



Marcella Carrillo, District Clerk
Lakin Community Facilities District

APPROVED AS TO FORM:



Michael Wawro, District Attorney
Lakin Community Facilities District

EXHIBIT A

TO

RESOLUTION 1-2019

[Statements and Schedules]

See following pages.

Lakin Community Facilities District
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2020

Fiscal Year	S c h	FUNDS										Total All Funds
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds				
2019	E 1	0	0	0	0	0	0	0	0	0	0	0
2019	E 2	0	0	0	0	0	0	0	0	0	0	0
2020	E 3											0
2020	B 4	0										0
2020	B 5		617									617
2020	C 6	0	0	0	0	0	0	0	0	0	0	0
2020	D 7	0	0	0	0	0	0	0	0	0	0	0
2020	D 8	0	0	0	0	0	0	0	0	0	0	0
2020	D 9	0	0	0	0	0	0	0	0	0	0	0
2020	D 10	0	0	0	0	0	0	0	0	0	0	0
2020	D 11											
LESS: Amounts for Future Debt Retirement:												
Future Capital Projects												
Maintained Fund Balance for Financial Stability												
2020	E 12	0	617	0	0	0	0	0	0	0	0	617
2020	E 13	0	617	0	0	0	0	0	0	0	0	617

EXPENDITURE LIMITATION COMPARISON

	2019	2020
1 Budgeted expenditures/expenses	\$	\$ 617
2 Add/subtract: estimated net reconciling items		617
3 Budgeted expenditures/expenses adjusted for reconciling items	\$	\$ 617
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$	\$ 617
6 EEC 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 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).

**Lakin Community Facilities District
Tax Levy and Tax Rate Information
Fiscal Year 2020**

	2019	2020
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	\$ _____	\$ _____
B. Secondary property taxes		617
C. Total property tax levy amounts	\$ _____	\$ _____ 617
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	\$ _____	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ _____	
C. Total property taxes collected	\$ _____	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	_____	0.3000
(3) Total city/town tax rate	_____	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 _____ 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.

**Lakin Community Facilities District
Revenues Other Than Property Taxes
Fiscal Year 2020**

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
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**Lakin Community Facilities District
 Other Financing Sources/(Uses) and Interfund Transfers
 Fiscal Year 2020**

	OTHER FINANCING 2020		INTERFUND TRANSFERS 2020	
FUND	SOURCES	(USES)	IN	(OUT)

**Lakin Community Facilities District
Expenditures/Expenses by Fund
Fiscal Year 2020**

<u>FUND/DEPARTMENT</u>	<u>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019</u>	<u>EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019</u>	<u>ACTUAL EXPENDITURES/ EXPENSES* 2019</u>	<u>BUDGETED EXPENDITURES/ EXPENSES 2020</u>
SPECIAL REVENUE FUNDS				
General Operations	\$ _____	\$ _____	\$ _____	\$ _____ 617
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____	\$ _____ 617
TOTAL ALL FUNDS	\$ _____	\$ _____	\$ _____	\$ _____ 617

* 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.

**Lakin Community Facilities District
Expenditures/Expenses by Department
Fiscal Year 2020**

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019	ACTUAL EXPENDITURES/ EXPENSES* 2019	BUDGETED EXPENDITURES/ EXPENSES 2020
General Operations				
Lakin CFD Operating	\$ _____	\$ _____	\$ _____	\$ _____ 617
Department Total	\$ _____	\$ _____	\$ _____	\$ _____ 617

* 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.

**Lakin Community Facilities District
Full-Time Employees and Personnel Compensation
Fiscal Year 2020**

FUND	Full-Time Equivalent (FTE) 2020	Employee Salaries and Hourly Costs 2020	Retirement Costs 2020	Healthcare Costs 2020	Other Benefit Costs 2020	Total Estimated Personnel Compensation 2020
TOTAL ALL FUNDS	\$	\$	\$	\$	\$	\$