

RESOLUTION 2-2019

A RESOLUTION OF THE DISTRICT BOARD OF THE LAKIN COMMUNITY FACILITIES DISTRICT, SETTING FORTH THE FINAL BUDGET FOR FISCAL YEAR 2019-2020.

WHEREAS, pursuant to the provisions of the laws of the State of Arizona, the Lakin Community Facilities District Board (the "District Board") is required to adopt an annual budget for the Lakin Community Facilities District (the "LCFD"); and

WHEREAS, on May 6, 2019, the District Board adopted Resolution 1-2019, setting the expenditure limitation for LCFD for the fiscal year beginning July 1, 2019 and ending June 30, 2020; and

WHEREAS, Resolution 1-2019 directed the District Manager or designee to: (i) hold a public hearing prior to final budget adoption and (ii) publish a notice of the public hearing of the District Board to hear taxpayers; and

WHEREAS, on June, 3, 2019, the District Board held a public hearing on the final budget and proposed tax levy as required by law.

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

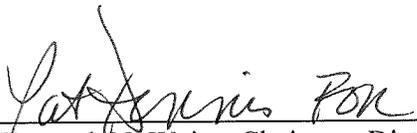
SECTION 1. The recitals above are hereby incorporated as if fully set forth herein.

SECTION 2. The statements and schedules attached hereto as Exhibit A and incorporated herein by reference are hereby adopted as the LCFD final budget for the fiscal year beginning July 1, 2019 and ending June 30, 2020.

SECTION 3. If any section, subsection, sentence, clause, phrase or portion of this Resolution or any part of the statements and schedules incorporated herein by reference are for any reason to be held invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

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 Lakin Community Facilities District on June 3, 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

EXHIBIT A

TO

RESOLUTION 2-2019

[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	0
2019	E 2	0	0	0	0	0	0	0	0	0	0	0	0
2020	B 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	0
2020	D 7	0	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	0
2020	D 9	0	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	0
2020	D 11												
LESS: Amounts for Future Debt Retirement:													0
Future Capital Projects													0
Maintained Fund Balance for Financial Stability													0
2020	E 12	0	617	0	0	0	0	0	0	0	0	0	617
2020	E 13	0	617	0	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		
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**

<u>DEPARTMENT/FUND</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>
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						
	\$	\$	\$	\$	\$	\$