

RESOLUTION NO. 02-21 [Westpark]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona) (the “District”) received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 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 has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the “County”), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

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

Section 1. Budget Adopted. The District Budget in the amount of eight hundred eighty-six thousand, seven hundred seventy dollars (\$886,770) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.



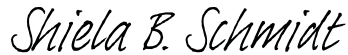
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A - BUDGET

**Westpark Community Facilities District
Buckeye, Arizona
FY 2021-22**

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	Projected	FY 21-22
Revenues:				
Property Taxes	\$529,762	\$576,692	\$566,692	\$554,648
Special assessments - debt service	202,750	176,710	169,556	165,894
Charges for services	15,321	7,659	16,500	2,200
Investment Income	3,880	3,000	50	200
Total revenues	751,713	764,061	752,798	722,942
Expenditures:				
Administrative Fees	40,051	29,000	27,490	27,490
Operations and Maintenance	4,440	32,078	11,335	12,835
Debt services:				
Principal retirement	447,000	418,000	417,000	438,000
Interest and other fiscal charges	283,170	276,860	272,274	247,875
Contingency	-	251,392	-	160,570
Total expenditures	774,661	1,007,330	728,099	886,770
Excess (deficiency) of revenues over (under) expenditures	(22,948)	(243,269)	24,699	(163,828)
Fund balances - beginning	262,565	243,269	239,617	264,316
Fund balances - ending	\$239,617	\$0	\$264,316	\$100,488
Total Full Cash Value Net Assessed	17,465,226	18,998,816	18,999,171	19,965,125
Total Limited Property Valuation Net Assessed	10,244,901	10,878,065	10,879,620	11,448,482
Tax Rate - Debt Service (includes 5% delinquency)	\$ 5.0129	\$ 5.0014	\$ 5.0007	\$ 4.5447
Tax Rate - O&M	\$ 0.3000	\$ 0.3000	\$ 0.3000	\$ 0.3000

EXHIBIT A - BUDGET

**Westpark Community Facilities District
Buckeye, Arizona
FY 2021-22**

	Debt Service			Total FY 21-22
	General	Assessment	General Obligations	
Revenues:				
Property Taxes	\$34,345	\$0	\$520,303	\$554,648
Special assessments - debt service	-	165,894	-	165,894
Charges for services	2,200	-	-	2,200
Investment Income	-	200	-	200
Total revenues	36,545	166,094	520,303	722,942
Expenditures:				
Administrative Fees	11,505	10,000	5,985	27,490
Operations and Maintenance	12,835	-	-	12,835
Debt services:				
Principal retirement	-	118,000	320,000	438,000
Interest and other fiscal charges	-	42,825	205,050	247,875
Contingency	40,360	64,243	55,967	160,570
Total expenditures	64,700	235,068	587,002	886,770
Net Change in fund balances	(28,155)	(68,974)	(66,699)	(163,828)
Fund balances - beginning	28,155	68,974	167,187	264,316
Fund balances - ending	\$0	\$0	\$100,488	\$100,488
Total Full Cash Value Net Assessed	19,965,125			
Total Limited Property Valuation Net Assessed	11,448,482			
Tax Rate - Debt Service (includes 5% delinquency)	\$ 4.5447			
Tax Rate - O&M	\$ 0.3000			