

RESOLUTION NO. 02-22 [Westpark]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2022/2023 BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023.

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 7, 2022; 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 2022/2023 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; and

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on June 7, 2022, 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.

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 seventy-one thousand, forty-one dollars (\$871,041) is hereby adopted as the Budget of the District for the fiscal year 2022/2023.

Section 2. Maricopa County, Arizona (the “County”), is the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

Section 3. 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 4. 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 June 7, 2022.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

**EXHIBIT A
TO
RESOLUTION 02-22**

[Budget]

See following pages.

EXHIBIT A - BUDGET

**Westpark Community Facilities District
Buckeye, Arizona
FY 2022-23**

	Actual	FY 21-22 Budget		Budget
	FY 20-21	Adopted	Projected	FY 22-23
Revenues:				
Property Taxes	\$575,257	\$554,648	\$550,304	\$545,478
Special assessments - debt service	136,962	165,894	115,894	102,866
Special assessments - prepayments	46,623	-	7,600	10,000
Charges for services	16,720	2,200	12,500	12,500
Investment Income	54	200	49	-
Total revenues	775,616	722,942	686,347	670,844
Expenditures:				
Administrative Fees	12,393	27,490	12,400	12,400
Operations and Maintenance	9,537	12,835	23,600	62,500
Debt services:				
Principal retirement	454,000	438,000	400,600	409,000
Interest and other fiscal charges	265,942	247,875	247,944	226,116
Contingency	-	160,570	-	161,025
Total expenditures	741,872	886,770	684,544	871,041
Excess (deficiency) of revenues over (under) expenditures	33,744	(163,828)	1,803	(200,197)
Fund balances - beginning	239,616	264,316	273,360	275,163
Fund balances - ending	\$273,360	\$100,488	\$275,163	\$74,966
Total Full Cash Value Net Assessed	18,999,171	19,965,125	19,971,862	23,349,549
Total Limited Property Valuation Net Assessed	10,879,620	11,448,482	11,455,219	12,566,114
Tax Rate - Debt Service	\$ 5.0007	\$ 4.5447	\$ 4.5421	\$ 4.0409
Tax Rate - O&M	\$ 0.3000	\$ 0.3000	\$ 0.3000	\$ 0.3000

EXHIBIT A - BUDGET

**Westpark Community Facilities District
Buckeye, Arizona
FY 2022-23**

	Debt Service			Total FY 22-23
	General	Assessment	General Obligations	
Revenues:				
Property Taxes	\$37,698	\$0	\$507,780	\$545,478
Special assessments - debt service	-	112,866	-	112,866
Charges for services	12,500	-	-	12,500
Total revenues	50,198	112,866	507,780	670,844
Expenditures:				
Administrative Fees	12,400	-	-	12,400
Operations and Maintenance	62,500	-	-	62,500
Debt services:				
Principal retirement	-	79,000	330,000	409,000
Interest and other fiscal charges	-	33,866	192,250	226,116
Contingency	22,396	86,404	52,225	161,025
Total expenditures	97,296	199,270	574,475	871,041
Net Change in fund balances	(47,098)	(86,404)	(66,695)	(200,197)
Fund balances - beginning	47,098	161,370	66,695	275,163
Fund balances - ending	\$0	\$74,966	\$0	\$74,966
Total Full Cash Value Net Assessed	23,349,549			
Total Limited Property Valuation Net Assessed	12,566,114			
Tax Rate - Debt Service	\$ 4.0409			
Tax Rate - O&M	\$ 0.3000			