

**RESOLUTION NO. 02-23 [Westpark]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2023/2024 BEGINNING JULY 1, 2023, AND ENDING JUNE 30, 2024.**

**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 6, 2023; 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 2023/2024 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 6, 2023, at which meeting any taxpayer 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 WESTPARK COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of eight hundred seventy-nine thousand, eight hundred sixty-four dollars (\$879,864) is hereby adopted as the Budget of the District for the fiscal year 2023/2024.

Section 2. Assessing and Collecting Authority. 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 6, 2023.



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District Chairman

**ATTEST:**

*Summer Stewart, for*

\_\_\_\_\_  
District Clerk

**APPROVED AS TO FORM:**

*K. Smith*

\_\_\_\_\_  
District Attorney

**EXHIBIT A - BUDGET**

**Westpark Community Facilities District  
Buckeye, Arizona  
FY 2023-24**

	Debt Service			Total FY 23-24
	General	Assessment	General Obligations	
<b>Revenues:</b>				
Property Taxes	\$42,683	\$0	\$519,050	\$561,733
Special assessments - debt service	-	100,087	-	100,087
Special assessments - prepayments	-	10,000	-	10,000
Charges for services	12,500	-	-	12,500
<b>Total revenues</b>	<b>55,183</b>	<b>110,087</b>	<b>519,050</b>	<b>684,320</b>
<b>Expenditures:</b>				
Administrative Fees	12,400	-	-	12,400
Operations and Maintenance	62,500	-	-	62,500
Debt services:				
Principal retirement	-	81,000	340,000	421,000
Interest and other fiscal charges	-	29,087	179,050	208,137
Contingency	8,803	109,124	57,900	175,827
<b>Total expenditures</b>	<b>83,703</b>	<b>219,211</b>	<b>576,950</b>	<b>879,864</b>
<b>Net Change in fund balances</b>	<b>(28,520)</b>	<b>(109,124)</b>	<b>(57,900)</b>	<b>(195,544)</b>
<b>Fund balances - beginning</b>	<b>28,520</b>	<b>173,129</b>	<b>57,900</b>	<b>259,549</b>
<b>Fund balances - ending</b>	<b>\$0</b>	<b>\$64,005</b>	<b>\$0</b>	<b>\$64,005</b>
Total Full Cash Value Net Assessed	32,985,434			
Total Limited Property Valuation Net Assessed	14,227,707			
Tax Rate - Debt Service	\$ 3.6482			
Tax Rate - O&M	\$ 0.3000			

**EXHIBIT A - BUDGET**

**Westpark Community Facilities District  
Buckeye, Arizona  
FY 2023-24**

	Actual	FY 22-23 Budget		Budget
	FY 21-22	Adopted	Projected	FY 23-24
<b>Revenues:</b>				
Property Taxes	554,076	\$545,478	\$545,478	\$561,733
Special assessments - debt service	126,261	102,866	102,866	100,087
Special assessments - prepayments	6,313	10,000	-	10,000
Charges for services	10,041	12,500	5,345	12,500
Investment Income	126	-	2,626	-
<b>Total revenues</b>	<b>696,817</b>	<b>670,844</b>	<b>656,315</b>	<b>684,320</b>
<b>Expenditures:</b>				
Administrative Fees	10,651	12,400	12,400	12,400
Operations and Maintenance	10,761	62,500	59,500	62,500
Debt services:				
Principal retirement	397,000	409,000	408,000	421,000
Interest and other fiscal charges	243,017	226,116	225,615	208,137
Contingency	-	161,025	-	175,827
<b>Total expenditures</b>	<b>661,429</b>	<b>871,041</b>	<b>705,515</b>	<b>879,864</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>35,388</b>	<b>(200,197)</b>	<b>(49,200)</b>	<b>(195,544)</b>
<b>Fund balances - beginning</b>	<b>273,362</b>	<b>275,163</b>	<b>308,749</b>	<b>259,549</b>
<b>Fund balances - ending</b>	<b>308,749</b>	<b>\$74,966</b>	<b>\$259,549</b>	<b>\$64,005</b>
Total Full Cash Value Net Assessed	19,971,862	23,349,549	23,359,047	32,985,434
Total Limited Property Valuation Net Assessed	11,455,219	12,566,114	12,575,612	14,227,707
Tax Rate - Debt Service	\$ 4.5421	\$ 4.0409	\$ 4.0378	\$ 3.6482
Tax Rate - O&M	\$ 0.3000	\$ 0.3000	\$ 0.3000	\$ 0.3000