

RESOLUTION NO. 77

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE MISSION ROYALE COMMUNITY FACILITIES DISTRICT, CASA GRANDE, ARIZONA, ADOPTING THE TENTATIVE ESTIMATES OF THE AMOUNT REQUIRED FOR THE PUBLIC EXPENSE FOR THE MISSION ROYALE COMMUNITY FACILITIES DISTRICT FOR THE FISCAL YEAR 2024-2025; ADOPTING A TENTATIVE BUDGET SETTING FORTH THE RECEIPTS AND EXPENDITURES, THE AMOUNTS ACTUALLY LEVIED, AND THE AMOUNTS ESTIMATED AS COLLECTIBLE FOR THE PREVIOUS FISCAL YEAR AND THE AMOUNT PROPOSED TO BE RAISED BY DIRECT PROPERTY TAXATION FOR THE VARIOUS PURPOSES; AND GIVING NOTICE OF THE TIME FOR HEARING TAXPAYERS FOR ADOPTING OF BUDGET AND FOR FIXING THE TAX LEVIES

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MISSION ROYALE COMMUNITY FACILITIES DISTRICT, CASA GRANDE, ARIZONA, as follows:

Section 1. Authorization for Adoption

That the statements and schedules hereinafter set forth are adopted as the tentative budget for the Mission Royale Community Facilities District for the Fiscal Year 2024-2025.

Section 2. Authorization for Publication of Estimates and Notice

That the District Clerk be, and hereby is, authorized and directed to publish in the manner prescribed by law the estimates of expenditures, as hereinafter set forth, together with a notice that the Board of Directors will meet for the purpose of final hearing of taxpayers and for adoption of the 2024-2025 Annual Budget for the Mission Royale Community Facilities District on the 3rd day of June, 2024, at 6:30 p.m. in the Casa Grande Council Chambers in Casa Grande City Hall. A notice shall also be published that the Board of Directors will meet for the purpose of adoption of the 2024-2025 Tax Levy for the Mission Royale Community Facilities District, Casa Grande, Arizona, on the 17th day of June, 2024, at 6:30 p.m. in the Casa Grande Council Chambers in Casa Grande City Hall.

Section 3. Authorization for Contingency Expenditures

Upon the recommendation by the District Manager and with the approval of the Board of Directors, expenditures may be made from the appropriation for contingencies. The transfers of any sums within any specific appropriation may be made only upon the approval of the District Manager.

Section 4. Authorization for Use of Funds

Money from any fund may be used for any of these appropriations except money specifically restricted by State Law or by District Resolution.

Section 5. Statements and Schedules of the Tentative Budget

The statements and schedules of the tentative budget are attached hereto and by reference made a part hereof.

PASSED AND ADOPTED by the Board of Directors of the Mission Royale Community Facilities District, Casa Grande, Arizona, this **6th day of May, 2024.**

Anthony Edwards
/s/ Anthony Edwards, Vice Chairman
Mission Royale CFD

ATTEST:

APPROVED AS TO FORM:

Gloria Leija
/s/Gloria Leija, MCC
District Clerk

Brett D. Wallace
/s/Brett D. Wallace
District Counsel

Official Budget Forms
City/Town of Mission Royale CFD
Fiscal year 2025

City/Town of Misson Royale CFD
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2024	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	0	0	5,206,000	0	0	0	5,206,000
2024	Actual expenditures/expenses**	E 2	0	0	0	871	0	0	0	871
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	0	0	0	1,085,938	0	0	0	1,085,938
2025	Primary property tax levy	B 4	0			0				0
2025	Secondary property tax levy	B 5				384,615				384,615
2025	Estimated revenues other than property taxes	C 6	0	0	0	0	0	0	0	0
2025	Other financing sources	D 7	0	0	0	1,000,000	0	0	0	1,000,000
2025	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2025	Interfund Transfers (out)	D 10	0	0	0	118,958	0	0	0	118,958
2025	Line 11: Reduction for fund balance reserved for future budget year expenditures	11								
	Maintained for future debt retirement									0
	Maintained for future capital projects									0
	Maintained for future financial stability									0
										0
										0
2025	Total financial resources available	12	0	0	0	2,351,595	0	0	0	2,351,595
2025	Budgeted expenditures/expenses	E 13	0	0	0	1,503,574	0	0	0	1,503,574

Expenditure limitation comparison

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

2024		2025	
\$	5,206,000	\$	1,503,574
	5,206,000		1,503,574
\$	5,206,000	\$	1,503,574
\$		\$	

☐ 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

City/Town of Missin Royale CFD
Tax levy and tax rate information
Fiscal year 2025

	2024	2025
1. Maximum allowable primary property tax levy.	\$ <u> </u>	\$ <u> </u>
2. Amount received from primary property taxation in	\$ <u> </u>	
3. Property tax levy amounts		
A. Primary property taxes	\$ <u> </u>	\$ <u> </u>
Property tax judgment		
B. Secondary property taxes	<u> 110,448</u>	<u> 384,615</u>
Property tax judgment		
C. Total property tax levy amounts	\$ <u> 110,448</u>	\$ <u> 384,615</u>
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ <u> </u>	
(2) Prior years' levies	<u> </u>	
(3) Total primary property taxes	\$ <u> 0</u>	
B. Secondary property taxes		
(1) Current year's levy	\$ <u> 110,448</u>	
(2) Prior years' levies	<u> </u>	
(3) Total secondary property taxes	\$ <u> 110,448</u>	
C. Total property taxes collected	\$ <u> 110,448</u>	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	<u> </u>	<u> </u>
Property tax judgment		
(2) Secondary property tax rate	<u> 0.3000</u>	<u> 1.2700</u>
Property tax judgment		
(3) Total city/town tax rate	<u> 0.3000</u>	<u> 1.2700</u>
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u> </u> 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

City/Town of Misson Royale CFD
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)
General Fund				
General Fund	\$ _____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total General Fund	\$ _____	\$ _____	\$ _____	\$ _____
Capital projects funds				
Bond Proceeds	\$ 1,000,000	\$ _____	\$ _____	\$ _____
General Fund - Operations & Maintenance	_____	_____	_____	118,958
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total capital projects funds	\$ 1,000,000	\$ _____	\$ _____	\$ 118,958
Total all funds	\$ 1,000,000	\$ _____	\$ _____	\$ 118,958

**City/Town of Misson Royale CFD
Expenditures/expenses by fund
Fiscal year 2025**

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
Capital projects funds				
Mission Royale - CFD	\$ 5,206,000	\$	\$ 871	\$ 1,503,574
Total capital projects funds	\$ 5,206,000	\$	\$ 871	\$ 1,503,574
Total all funds	\$ 5,206,000	\$	\$ 871	\$ 1,503,574

* 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.

City/Town of Misson Royale CFD
Expenditures/expenses by department
Fiscal year 2025

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2024	2024	2024	2025
General Operations				
Mission Royale - CFD	\$ 5,206,000	\$	\$ 871	\$ 1,503,574
Department total	\$ 5,206,000	\$	\$ 871	\$ 1,503,574

List department:

General Fund	\$	\$	\$	\$
List other funds				
Department total	\$	\$	\$	\$

List department:

General Fund	\$	\$	\$	\$
List other funds				
Department total	\$	\$	\$	\$

* 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.