



DATE: June 25, 2018

**CITY OF COOLIDGE
CITY COUNCIL ACTION FORM**

**SUBJECT: Martin Valley CFD -
Budget/Property Tax Hearing FY 18-19**

STAFF PRESENTER:

RECOMMENDATION

District Board Public Hearing to receive comments for or against any of the proposed \$41,169 expenditures in the Martin Valley Community Facilities District Final Budget for Fiscal Year (FY) 2018-2019.

DISCUSSION

The attached statements and schedules are presented for District Board adoption as the final budget for FY 18-19. The final budget for the Martin Valley Community Facilities District is \$41,169.

Operations and Maintenance	\$ 41,169
Debt Service	\$ 0
Capital Improvement Fund	\$ <u>0</u>
Total Martin Valley CFD Budget	\$ <u>41,169</u>

FISCAL IMPACT

This will be our sixth year collecting the AD Valorem property tax of \$.30 for Operating and Maintenance. This year's projection based on property value will generate only \$4,444. All operating and maintenance expenses over that amount will be reimbursed by the developer.

ATTACHMENTS

Martin Valley Final BUDGET FY 18-19 (PDF)

Property tax scale MV FY 18-19 (PDF)

REVIEW:



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Gabe Garcia Completed 06/12/2018 10:17 AM

City Attorney Skipped 06/12/2018 10:16 AM

Gabe Garcia Completed 06/12/2018 10:18 AM

Rick Miller Pending

Gabe Garcia 6/12/2018 Gabe Garcia 6/12/2018
Gabe Garcia, Finance Director/CFO Gabe Garcia, Finance Director/CFO