



## TOWN OF PRESCOTT VALLEY STAFF REPORT

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**DATE:** June 27, 2024

**TO:** Chair & Board Members

**THROUGH:** Gilbert Davidson, District Manager

**FROM:** Celina Morris, District Treasurer

**DEPARTMENT:** Finance

**AGENDA TYPE:** New Business (for Review, Comment, And/or Possible Action)

**SUBJECT:** Final Budget FY 2024-25 Southside Community Facilities District No. 1- Consideration & Possible Action (Authorize Signature) [Celina Morris, District Treasurer]

**VISION 2024 FOCUS AREA:** Enhancing the health of neighborhoods by promoting well-being for all through safety, infrastructure, housing, connectivity, recreational space, and community engagement.

### **SUMMARY/BACKGROUND:**

On or before July 15th, the District Treasurer submits to the District Board a proposed budget for the new fiscal year. The proposed budget includes statements and estimates of expenses of the District to be repaid through special assessments against property owners within the District, and the amount of all other operation expenditures to be paid from the assessment bond revenues and other sources. The Treasurer has submitted the budget for Fiscal Year 2024-25 and has filed the necessary statements and estimates.

The tentative budget was presented and approved on May 23, 2024, by Resolution No. 2024-45. A Notice of Public Hearing and filing of required statements and estimates were published on June 6, 2024, indicating the time and place of the hearing scheduled for the adoption of the final budget on June 27, 2024. That hearing has now been held and the District Board may adopt the Final Budget by resolution for FY 2024-25.

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### **RECOMMENDED MOTION:**

Motion to authorize the Chairman to sign Resolution No. 2024-46, adopting Southside Community Facilities District No. 1's Final Budget for FY 2024-25, **OR** Motion not to approve Resolution No. 2024-46. **VOTE**

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**STAFF RECOMMENDATION:**

Staff recommends authorizing signature of Resolution No. 2024-46 adopting the Southside Community Facilities District No. 1 Final Budget for FY 2024-25.

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**FISCAL ANALYSIS:**

This action is an essential part of the budgetary process for Southside Community Facilities District No. 1. The Final Budget for Fiscal Year 2024-25 is \$190,579.00.

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**Council Action at the Meeting:**

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**ATTACHMENTS:** Yes