



TOWN OF PRESCOTT VALLEY STAFF REPORT

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 Entertainment Center Community Facilities District - Consideration & Possible Action (Authorize Signature) [Celina Morris, Finance Director]

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 the operation and maintenance expenses of the District. The Treasurer has submitted the budget for FY 2024-25.

The tentative budget was presented and approved on May 23, 2024, by Resolution No. 2024-37. 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.

RECOMMENDED MOTION:

Motion to authorize the Chairman to sign Resolution No.2024-38, adopting the Entertainment Center Community Facilities District's Final Budget for FY 2024-25, **OR** Motion not to approve Resolution No. 2024-38. **VOTE.**

STAFF RECOMMENDATION:

Staff recommends authorizing signature of Resolution No. 2024-38 approving the ECCFD Final Budget FY 2024-25.

FISCAL ANALYSIS:

This action is an essential part of the budgetary process for the Entertainment Center Community Facilities District. The Final Budget for Fiscal Year 2024-25 is \$4,709,202.

Council Action at the Meeting:

ATTACHMENTS: Yes