



TOWN OF PRESCOTT VALLEY STAFF REPORT

DATE: June 27, 2024

TO: Mayor & Town Council

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, Parkway Community Facilities District No. 1
- Public Hearing [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:

An annual budget is prepared for the Parkway Community Facilities District No. 1 in accordance with ARS 48-716. On or before July 15, the treasurer prepares a proposed budget for the ensuing fiscal year for District Board approval by resolution, and the Board then sets a public hearing date and provides for public notice. At the conclusion of the hearing, the Board may adopt the final budget by resolution any time before October 1.

The District Board approved the Tentative Budget for FY2024-25 by its Resolution No. 2024-40 on May 23, 2024. Subsequently, a notice was published on June 6, 2024, stating that a public hearing would be held on June 27, 2024, to receive and consider comment on the recommended Budget. It is now proposed that the District Board hold the public hearing and consider any public comment on the proposed budget for FY 2024-25.

RECOMMENDED MOTION:

N/A Public Hearing – No Action Requested.

STAFF RECOMMENDATION:

N/A Public Hearing – No Action Requested.

FISCAL ANALYSIS:

N/A Public Hearing – No Action Requested.

Council Action at the Meeting: N/A

ATTACHMENTS: Yes