PLEASE SILENCE ALL ELECTRONIC COMMUNICATION DEVICES. THANK YOU.

NOTICE OF POSSIBLE QUORUM OF THE CITY OF BUCKEYE PLANNING AND ZONING COMMISSION OR OTHER COUNCIL APPOINTED BOARD: PLEASE NOTE THAT THERE MAY BE A QUORUM PRESENT BUT THERE WILL BE NO VOTING TAKING PLACE BY THE CITY PLANNING AND ZONING COMMISSION OR OTHER COUNCIL APPOINTED BOARD AT THIS MEETING.

JOINT MEETING OF THE COMMUNITY FACILITIES DISTRICTS CITYOF BUCKEYE, ARIZONA PURSUANT TO SECTIONS 48-711, 48-715 AND TITLE 38, CHAPTER 3, ARTICLE 3.1 ARIZONA REVISED STATUTES, AS AMENDED

ANTHEM SUN VALLEYCOMMUNITY FACILITIES DISTRICT
ELIANTO COMMUNITY FACILITIES DISTRICT
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT
MIRIELLE COMMUNITY FACILITIES DISTRICT
SUNDANCE COMMUNITY FACILITIES DISTRICT
TARTESSO WEST COMMUNITY FACILITIES DISTRICT
TRILLIUM COMMUNITY FACILITIES DISTRICT
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT
VERRADO WESTERN OVERLAYCOMMUNITY FACILITIES DISTRICT
WATSON ROAD COMMUNITY FACILITIES DISTRICT
WESTPARK COMMUNITY FACILITIES DISTRICT

CITY OF BUCKEYE JOINT COMMUNITY FACILITIES DISTRICTS JULY 6, 2021 AGENDA

City Council Chambers
530 E. Monroe Ave.
Buckeye, AZ 85326
Immediately following the 6:00 p.m. Regular Council Meeting
6:00 PM

Accessibility for all persons with disabilities will be provided upon request. Please telephone your accommodation request (623) 349-6911, 72 hours in advance if you need a sign language interpreter or alternate materials for a visual or hearing impairment.

Members of the City Council will either attend in person or by telephone conference call or video presentation. Items listed may be considered by the Council in any order

IMPORTANT NOTICE REGARDING PUBLIC PARTICIPATION

This meeting will be open to the public; masks will be required when social distancing is not possible unless you have received the COVID-19 vaccine. If you would like to make a public comment, either in person or remotely, please review the information on the City's website and complete and submit the comment form found here: https://www.buckeyeaz.gov/government/city-clerk/meeting-agendas-minutes/meetings-agendas-minutes

1. Call to Order/Roll Call

2. Joint Community Facilities Districts Minutes

2.A Board to take action on approval of the April 6, 2021 Joint Meeting Minutes for the following Community Facilities Districts: Anthem Sun Valley; Elianto; Festival Ranch; Mirielle; Sundance; Tartesso West; Trillium; Verrado District 1; Verrado Western Overlay; Watson Road; and Westpark.

3. Community Facilities Districts Action Items

3.A Board will hold a public hearing regarding the adoption of annual budgets for Fiscal Year 2021-2022 upon the assessed valuation of the property within each District subject to ad valorem taxation, a certain sum upon each one hundred dollars ($100.00) of valuation sufficient to raise the amounts estimated to be required in the annual budget, all for the Fiscal Year ending June 30, 2022, for the following Communities Facilities Districts:
Resolution No. 02-21 [Anthem Sun Valley]
Resolution No. 02-21 [Elianto]
Resolution No. 02-21 [Festival Ranch]
Resolution No. 02-21 [Mirielle]
Resolution No. 02-21 [Sundance]
Resolution No. 02-21 [Tartesso West]
Resolution No. 02-21 [Trillium]
Resolution No. 02-21 [Verrado District 1]
Resolution No. 02-21 [Verrado Western Overlay]
Resolution No. 02-21 [Watson Road]
Resolution No. 02-21 [Westpark]

Summary: Under Arizona law, each Community Facilities District must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service if applicable, of the District. The Board will hold a public hearing regarding the adoption of annual budgets for Fiscal Year 2021-2022.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.B Board of Directors of the Anthem Sun Valley Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021 and ending June 30, 2022.
Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,818 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.C Board of Directors of the Elianto Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,339 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.D Board of Directors of the Festival Ranch Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $12,262,479 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.E Board of Directors of the Mirielle Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,398 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.F Board of Directors of the Sundance Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $3,831,408 and scheduled a public hearing on July 6,

2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.G Board of Directors of the Tartesso West Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.
Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $10,603,397 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.H Board of Directors of the Trillium Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.
Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,566 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.I Board of Directors of the Verrado District 1 Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.
Summary: On June 15,2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $20,828,490 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.J Board of Directors of the Verrado Western Overlay Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021 and ending June 30, 2022.

Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $776,665 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.K Board of Directors of the Watson Road Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

Summary: On June 15, 2021 the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $4,357,305 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.L Board of Directors of the Westpark Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021-2022 beginning July 1, 2021 and ending June 30, 2022.

Summary: On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $886,770 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165

3.M Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) to take action on Resolution No. 07-21 approving the modification of assessments in Assessment District Number 13.

Summary: The superintendent and the District Engineer of Festival Ranch Community Facilities District (City of Buckeye, Arizona) has prepared a list of assessments on certain property within the District, which assessments are to be modified, including the assessment number, legal description and amount assessed on each affected lot or parcel before the modification, the assessment number, legal description and address of the owner as shown on the most recent tax roll, and the amount to be assessed on each lot or parcel after modification. The costs of the modification shall be paid by the property owner requesting this reallocation, or, if not so paid, shall be included in the amount of the assessment, as reallocated, and , if not sooner paid, shall be included in the next installment of the assessment due with respect to the affected parcels. Staff Liaison: Brandon Squire, District Engineer, brandon.squire@epsgroupinc.com, (623) 547-4661

4. Comments from the Public

5. Adjournment

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 2.A. Joint Community Facilities Districts Minutes
DATE PREPARED: 07/01/21	**DISTRICT NO.:** ALL
STAFF LIAISON:	
DEPARTMENT: City Clerk	**AGENDA ITEM TYPE:** Minutes

ACTION/MOTION: (This language identifies the formal motion to be made by the Council) Board to take action on approval of the April 6, 2021 Joint Meeting Minutes for the following Community Facilities Districts: Anthem Sun Valley; Elianto; Festival Ranch; Mirielle; Sundance; Tartesso West; Trillium; Verrado District 1; Verrado Western Overlay; Watson Road; and Westpark.

RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
04.06.2021 Joint CFD Meeting Minutes.pdf

JOINT MEETING OF THE
COMMUNITY FACILITIES DISTRICTS CITY OF BUCKEYE, ARIZONA
PURSUANT TO SECTIONS 48-711, 48-715 AND TITLE 38, CHAPTER 3, ARTICLE 3.1
ARIZONA REVISED STATUTES, AS AMENDED

ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT
ELIANTO COMMUNITY FACILITIES DISTRICT
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT
MIRIELLE COMMUNITY FACILITIES DISTRICT
SUNDANCE COMMUNITY FACILITIES DISTRICT
TARTESSO WEST COMMUNITY FACILITIES DISTRICT
TRILLIUM COMMUNITY FACILITIES DISTRICT
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT
WATSON ROAD COMMUNITY FACILITIES DISTRICT
WESTPARK COMMUNITY FACILITIES DISTRICT

APRIL 6, 2021
MINUTES

City Council Chambers
530 E. Monroe Ave.
Buckeye, AZ 85326
Immediately following the 6:00 p.m. Regular Council Meeting

1. Call to Order/Roll Call

Chairman Orsborn called the meeting to order at 6:20 p.m.

Members Present:	Board Member HagEstad, Vice Chair Youngker, Board Member Guy, Board Member Goodman, Board Member Heustis, and Chairman Orsborn
Members Absent:	Board Member Hess.
Departments Present:	District Manager Roger Klingler, Assistant District Manager James Shano, District Attorney Shiela Schmidt, District Clerk Lucinda Aja, Deputy District Clerk Summer Stewart, Assistant to the Board Christine Grundy, Chief Financial Officer William Kauppi, District Engineer Brandon Squire, and Information Technology Director Greg Platacz.

2. Minutes

A motion was made by Vice Chair Youngker and seconded by Board Member Heustis to approve the December 15, 2020 Joint Meeting Minutes for the following Community Facilities Districts: Anthem Sun Valley; Elianto; Festival Ranch; Mirielle; Sundance; Tartesso West; Trillium; Verrado District 1; Verrado Western Overlay; Watson Road; and Westpark. Motion passed unanimously.

3. Expenditures

A motion was made by Board Member Heustis and seconded by Vice Chair Youngker to ratify expenditures for the second quarter of Fiscal Year 2020-2021 for the following Community Facility Districts: Anthem Sun Valley, Elianto, Festival Ranch, Mirielle, Sundance, Tartesso, Trillium, Verrado District 1, Verrado Western Overlay, Watson Road and Westpark. Motion passed unanimously.

4. Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) to take action on Resolution No. 04-21 approving the modification of assessments in Assessment District No. 11.

Staff Liaison: Brandon Squire, District Engineer

Mr. Squire presented an overview of the proposed modified assessment of assessment in Assessment District No. 11. Pulte Home Company, owner of the Parcel Q1-11-105 lots, has requested that the Q1-11-105 assessment be modified to place a per-lot assessment on each of the 52 lots. Since Special Assessment District (SAD) No. 11 was created, payments have been received from the owner of the parcels which reduce the outstanding assessment amount for Assessment Parcel Q1-11-105 to $90,971.73. Based on the original plan for this portion of Parcel Q1 to have a total of 52 lots, the current assessment represents a per-lot assessment of $1,749.46 on 33 lots and $1,749.45 on the remaining 19 lots. Pulte Home Company, owner of the Parcel T1-11 lots, has requested that the T1-11 assessment be modified to place a per-lot assessment on each of the 107 lots. Since SAD No. 11 was created, payments have been received from the owner of the parcels which reduce the outstanding assessment amount for Assessment Parcel T1-11 to $185,441.93. Based on the original plan for this portion of Parcel T1 to have a total of 107 lots, the current assessment represents a per-lot assessment of $1,733.11 on 23 lots and $1,733.10 on the remaining 84 lots. Mr. Squire noted the minor adjustment to the assessment for 23 of Parcel from $1,733.10 to $1,733.11; this one cent adjustment for the 23 lots is reflected on the modified assessment diagram currently before the Board. A motion was made by Board Member Heustis and seconded by Vice Chair Youngker to adopt Resolution No. 04-21 approving the modification of assessments in Assessment District No. 11. Motion passed unanimously.

5. Citizen Input/Appearances from the Floor – None.

6. Board will make a motion to adjourn the meeting.

A motion was made by Vice Chair Youngker and seconded by Board Member Heustis to adjourn the meeting at 6:30 p.m. Motion passed unanimously.

____
Eric W. Orsborn, Chairman

ATTEST:

____
Lucinda J. Aja, District Clerk

I hereby certify that the foregoing minutes are a true and correct copy of the Joint Community Facilities District Meeting held on April 6, 2021. I further certify that a quorum was present.

____
Lucinda J. Aja, District Clerk

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.A. FY21-22 CFD Final Budget - All CFDs Public Hearing
DATE PREPARED: 07/01/21	**DISTRICT NO.:** ALL
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Public Hearing / Non Consent - New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board will hold a public hearing regarding the adoption of annual budgets for Fiscal Year 2021-2022 upon the assessed valuation of the property within each District subject to ad valorem taxation, a certain sum upon each one hundred dollars ($100.00) of valuation sufficient to raise the amounts estimated to be required in the annual budget, all for the Fiscal Year ending June 30, 2022, for the following Communities Facilities Districts:
Resolution No. 02-21 [Anthem Sun Valley]
Resolution No. 02-21 [Elianto]
Resolution No. 02-21 [Festival Ranch]
Resolution No. 02-21 [Mirielle]
Resolution No. 02-21 [Sundance]
Resolution No. 02-21 [Tartesso West]
Resolution No. 02-21 [Trillium]
Resolution No. 02-21 [Verrado District 1]
Resolution No. 02-21 [Verrado Western Overlay]
Resolution No. 02-21 [Watson Road]
Resolution No. 02-21 [Westpark]

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:

Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service if applicable, of the District. The Board will hold a public hearing regarding the adoption of annual budgets for Fiscal Year 2021-2022.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service if

applicable, of the District.

FUTURE ACTION:
Board action to adopt the final budget for each enumerated CFD on July 6, 2021. Board will meet on July 20, 2021, to approve a tax levy rate for FY21-22 for the District.

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Exhibits A

EXHIBIT A - BUDGET

Anthem Sun Valley Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$73	$6,360	*$300*	$314
Developer Contribution	5,671	-	*5,326*	5,504
Total revenues	**5,744**	**6,360**	***5,626***	**5,818**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	630	860	*630*	630
Total expenditures	**5,818**	**6,360**	***5,818***	**5,818**
Excess (deficiency) of revenues over (under) expenditures	**(74)**	**-**	***(192)***	**-**
Fund balances - beginning	266	-	-	-
Fund balances - ending	**$192**	**$0**	***($192)***	**$0**
Total Full Cash Value Net Assessed	24,441	3,705,213	939,155	167,492
Total Limited Property Valuation Net Assessed	24,441	2,119,880	545,079	104,817
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Elianto Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$107	$5,535	*$120*	$5,339
Developer Contribution	5,369	429	*5,200*	-
Total revenues	**5,476**	**5,964**	***5,320***	**5,339**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	210	464	*210*	151
Total expenditures	**5,398**	**5,964**	***5,398***	**5,339**
Excess (deficiency) of revenues over (under) expenditures	**78**	**-**	***(78)***	**-**
Fund balances - beginning	-	-	-	-
Fund balances - ending	**$78**	**$0**	***($78)***	**$0**
Total Full Cash Value Net Assessed	48,903	3,258,353	*3,258,353*	2,571,191
Total Limited Property Valuation Net Assessed	35,727	1,845,037	*1,845,037*	1,779,545
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	*$ -*	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	*$ 0.3000*	$ 0.3000

EXHIBIT A - BUDGET

Festival Ranch Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$2,485,187	$2,466,241	*$2,490,185*	$2,997,928
Special assessments - debt service	1,239,999	1,154,254	*1,045,066*	1,104,674
Charges for services	19,990	6,000	*14,900*	20,000
Developer Agreements	9,300	-	-	-
Developer Contribution	368,901	-	*330,669*	300,000
Investment Income	30,949	2,400	*320*	320
Other	35,000	-	-	-
Total revenues	**4,189,326**	**3,628,895**	***3,881,140***	**4,422,922**
Expenditures:				
Administrative Fees	150,923	160,000	*150,923*	150,923
Operations and Maintenance	101,471	160,000	*169,000*	175,500
Debt services:				
Principal retirement	1,691,572	1,518,572	*1,687,190*	1,941,816
Interest and other fiscal charges	1,641,616	1,739,799	*1,673,918*	1,910,406
Bond issuance costs	401,802	-	*238,921*	300,000
Captial Outlay	10,202,579	5,000,000	*5,819,166*	7,000,000
Contingency	-	1,616,580	-	783,834
Total expenditures	**14,189,963**	**10,194,951**	***9,739,118***	**12,262,479**
Excess (deficiency) of revenues over (under) expenditures	**(10,000,637)**	**(6,566,056)**	***(5,857,978)***	**(7,839,557)**
Other financing sources (uses):				
Bonds issued	5,715,000	5,000,000	*5,954,924*	7,000,000
Refunding bonds issued	3,885,000	-	-	-
Premiums issued	468,923	-	-	-
Payment to refunding agent	(4,135,000)	-	-	-
Total other financing sources (uses)	**5,933,923**	**5,000,000**	***5,954,924***	**7,000,000**
Net Change in fund balances	**(4,066,714)**	**(1,566,056)**	***96,946***	**(839,557)**
Fund balances - beginning	5,687,100	1,566,056	*1,620,386*	1,717,332
Fund balances - ending	**$1,620,386**	**$0**	***$1,717,332***	**$877,775**
Total Full Cash Value Net Assessed	87,134,147	101,716,528	101,702,501	120,392,364
Total Limited Property Valuation Net Assessed	73,879,866	85,639,221	85,622,496	97,936,145
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.0232	$ 2.5798	$ 2.5803	$ 2.7611
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Festival Ranch Community Facilities District
Buckeye, Arizona
FY 2021-22

		Debt Service			
	General	**Assessment**	**General Obligations**	**Capital Projects**	**Total FY 21-22**
Revenues:					
Property Taxes	$293,809	$0	$2,704,119	$0	$2,997,928
Special assessments - debt service	-	1,104,674	-	-	1,104,674
Charges for services	-	20,000	-	-	20,000
Developer Contribution	-	-	-	300,000	300,000
Investment Income	-	320	-	-	320
Total revenues	**293,809**	**1,124,994**	**2,704,119**	**300,000**	**4,422,922**
Expenditures:					
Administrative Fees	150,923	-	-	-	150,923
Operations and Maintenance	155,500	20,000	-	-	175,500
Debt service:					
Principal retirement	-	611,816	1,330,000	-	1,941,816
Interest and other fiscal charges	-	451,656	1,458,750	-	1,910,406
Bond issuance costs	-	-	-	300,000	300,000
Captial Outlay	-	-	-	7,000,000	7,000,000
Contingency	251,496	41,522	263,311	227,505	783,834
Total expenditures	**557,919**	**1,124,994**	**3,052,061**	**7,527,505**	**12,262,479**
Excess (deficiency) of revenues over (under) expenditures	**(264,110)**	**-**	**(347,942)**	**(7,227,505)**	**(7,839,557)**
Other financing sources (uses):					
Bonds issued	-	-	-	7,000,000	7,000,000
Total other financing sources (uses)	**-**	**-**	**-**	**7,000,000**	**7,000,000**
Net Change in fund balances	**(264,110)**	**-**	**(347,942)**	**(227,505)**	**(839,557)**
Fund balances - beginning	264,110	877,775	347,942	227,505	1,717,332
Fund balances - ending	**$0**	**$877,775**	**$0**	**$0**	**$877,775**

Total Full Cash Value Net Assessed	120,392,364
Total Limited Property Valuation Net Assessed	97,936,145
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.7611
Tax Rate - O&M	$ 0.3000

EXHIBIT A - BUDGET

Mirielle Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$199	$184	*$152*	$144
Developer Contribution	5,243	5,780	*4,934*	5,254
Total revenues	**5,442**	**5,964**	***5,086***	**5,398**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	210	464	*210*	210
Total expenditures	**5,398**	**5,964**	***5,398***	**5,398**
Excess (deficiency) of revenues over (under) expenditures	**44**	**-**	***(312)***	**-**
Fund balances - beginning	268	-	*312*	-
Fund balances - ending	**$312**	**$0**	***$0***	**$0**
Total Full Cash Value Net Assessed	61,134	61,377	61,377	47,857
Total Limited Property Valuation Net Assessed	61,134	61,377	61,377	47,857
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Sundance Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$1,892,641	$2,122,435	*$2,015,169*	$2,159,065
Special assessments	453,917	377,668	*315,517*	313,898
Charges for services	33,567	43,000	*33,400*	11,250
Investment Income	4,314	2,500	*150*	2,030
Total revenues	**2,384,439**	**2,545,603**	***2,364,236***	**2,486,243**
Expenditures:				
Administrative Fees	49,245	52,000	*49,245*	49,245
Operations and Maintenance	45,680	199,260	*213,965*	421,615
Debt services:				
Principal retirement	1,181,000	1,307,846	*1,188,000*	1,186,000
Interest and other fiscal charges	1,018,158	1,002,762	*950,266*	913,130
Captial Outlay	321,289	578,122	-	727,304
Contingency	-	553,074	-	534,114
Total expenditures	**2,615,372**	**3,693,064**	***2,401,476***	**3,831,408**
Excess (deficiency) of revenues over (under) expenditures	**(230,933)**	**(1,147,461)**	***(37,240)***	**(1,345,165)**
Fund balances - beginning	1,747,537	1,147,461	*1,516,604*	1,479,364
Fund balances - ending	**$1,516,604**	**$0**	***$1,479,364***	**$134,199**
Total Full Cash Value Net Assessed	104,005,846	115,488,456	115,698,383	128,267,764
Total Limited Property Valuation Net Assessed	68,617,026	74,673,176	74,867,342	80,546,662
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.5618	$ 2.5423	$ 2.5357	$ 2.3805
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Sundance Community Facilities District
Buckeye, Arizona
FY 2021-22

		Debt Service			
	General	**Assessment**	**General Obligations**	**Capital Projects**	**Total FY 21-22**
Revenues:					
Property Taxes	$241,640	$0	$1,917,425	$0	$2,159,065
Special assessments - debt service	-	313,898	-	-	313,898
Charges for services	-	11,250	-	-	11,250
Investment Income	-	2,030	-	-	2,030
Total revenues	**241,640**	**327,178**	**1,917,425**	**-**	**2,486,243**
Expenditures:					
Administrative Fees	49,245	-	-	-	49,245
Operations and Maintenance	255,000	11,350	155,265	-	421,615
Debt services:					
Principal retirement	-	216,000	970,000	-	1,186,000
Interest and other fiscal charges	-	57,012	856,118	-	913,130
Captial Outlay	-	-	-	727,304	727,304
Contingency	117,861	284,410	131,843	-	534,114
Total expenditures	**422,106**	**568,772**	**2,113,226**	**727,304**	**3,831,408**
Excess (deficiency) of revenues over (under) expenditures	**(180,466)**	**(241,594)**	**(195,801)**	**(727,304)**	**(1,345,165)**
Fund balances - beginning	180,466	133,622	437,972	727,304	1,479,364
Fund balances - ending	**$0**	**($107,972)**	**$242,171**	**$0**	**$134,199**

Total Full Cash Value Net Assessed	128,267,764
Total Limited Property Valuation Net Assessed	80,546,662
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.3805
Tax Rate - O&M	$ 0.3000

EXHIBIT A - BUDGET

Tartesso West Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$675,688	$699,274	*$636,923*	$1,065,259
Developer Contribution	-	220,938	-	279,900
Investment Income	183	-	-	-
Total revenues	**675,871**	**920,212**	***636,923***	**1,345,159**
Expenditures:				
Administrative Fees	15,564	16,500	*15,564*	15,564
Operations and Maintenance	1,698	55,500	*51,200*	91,700
Debt services:				
Principal retirement	375,000	375,000	*390,000*	610,000
Interest and other fiscal charges	209,935	430,873	*196,923*	424,487
Bond issuance costs	-	-	-	279,900
Captial Outlay	-	5,000,000	-	9,000,000
Contingency	-	209,464	-	181,746
Total expenditures	**602,197**	**6,087,337**	***653,687***	**10,603,397**
Excess (deficiency) of revenues over (under) expenditures	**73,674**	**(5,167,125)**	***(16,764)***	**(9,258,238)**
Other financing sources (uses):				
Bonds issued	-	5,000,000	-	9,000,000
Total other financing sources (uses)	**-**	**5,000,000**	**-**	**9,000,000**
Net Change in fund balances	**73,674**	**(167,125)**	***(16,764)***	**(258,238)**
Fund balances - beginning	201,328	167,125	*275,002*	258,238
Fund balances - ending	**$275,002**	**$0**	***$258,238***	**$0**
Total Full Cash Value Net Assessed	32,462,360	43,184,378	43,196,287	53,953,828
Total Limited Property Valuation Net Assessed	20,383,806	28,364,153	28,377,103	36,460,440
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.0805	$ 2.1653	$ 2.1644	$ 2.6217
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Tartesso West Community Facilities District
Buckeye, Arizona
FY 2021-22

	General	Debt Service	Total FY 21-22
Revenues:			
Property Taxes	$109,381	$955,878	$1,065,259
Developer Contribution	-	279,900	279,900
Total revenues	**109,381**	**1,235,778**	**1,345,159**
Expenditures:			
Administrative Fees	15,564	-	15,564
Operations and Maintenance	91,700	-	91,700
Debt services:			
Principal retirement	-	610,000	610,000
Interest and other fiscal charges	-	424,487	424,487
Bond issuance costs	-	279,900	279,900
Captial Outlay	-	9,000,000	9,000,000
Contingency	81,746	100,000	181,746
Total expenditures	**189,010**	**10,414,387**	**10,603,397**
Excess (deficiency) of revenues over (under) expenditures	**(79,629)**	**(9,178,609)**	**(9,258,238)**
Other financing sources (uses):			
Bonds issued	-	9,000,000	9,000,000
Total other financing sources (uses)	**-**	**9,000,000**	**9,000,000**
Net Change in fund balances	**(79,629)**	**(178,609)**	**(258,238)**
Fund balances - beginning	79,629	178,609	258,238
Fund balances - ending	**$0**	**$0**	**$0**

Total Full Cash Value Net Assessed	53,953,828
Total Limited Property Valuation Net Assessed	36,460,440
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.6217
Tax Rate - O&M	$ 0.3000

EXHIBIT A - BUDGET

Trillium Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual FY 19-20	FY 20-21 Budget Adopted	FY 20-21 Budget *Projected*	Budget FY 21-22
Revenues:				
Property Taxes	$68	$68	*$68*	$67
Developer Contribution	4,290	5,896	*4,454*	5,499
Total revenues	**4,358**	**5,964**	***4,522***	**5,566**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	378	464	*378*	378
Total expenditures	**5,566**	**5,964**	***5,566***	**5,566**
Excess (deficiency) of revenues over (under) expenditures	**(1,208)**	**-**	***(1,044)***	**-**
Fund balances - beginning	2,252	-	*1,044*	-
Fund balances - ending	**$1,044**	**$0**	***$0***	**$0**
Total Full Cash Value Net Assessed	23,103	22,830	22,830	23,060
Total Limited Property Valuation Net Assessed	22,612	22,563	22,563	22,283
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Verrado District #1 Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$4,250,292	$4,521,507	*$4,579,097*	$5,862,585
Developer Contribution	-	-	*375,241*	300,000
Investment Income	10,935	12,000	*3,000*	-
Total revenues	**4,261,227**	**4,533,507**	***4,957,338***	**6,162,585**
Expenditures:				
Administrative Fees	16,979	18,000	*16,979*	16,979
Operations and Maintenance	282,744	382,500	*305,799*	471,000
Debt services:				
Principal retirement	2,470,000	2,571,140	*2,580,000*	3,605,000
Interest and other fiscal charges	1,523,533	1,367,240	*1,553,517*	1,813,785
Bond issuance costs	-	-	*209,250*	300,000
Captial Outlay	-	10,000,000	*9,995,404*	14,200,000
Contingency	-	541,494	-	421,726
Total expenditures	**4,293,256**	**14,880,374**	***14,660,949***	**20,828,490**
Excess (deficiency) of revenues over (under) expenditures	**(32,029)**	**(10,346,867)**	***(9,703,611)***	**(14,665,905)**
Other financing sources (uses):				
Bonds issued	-	10,000,000	*10,000,000*	14,200,000
Total other financing sources (uses)	**-**	**10,000,000**	***10,000,000***	**14,200,000**
Net Change in fund balances	**(32,029)**	**(346,867)**	***296,389***	**(465,905)**
Fund balances - beginning	201,545	346,867	*169,516*	465,905
Fund balances - ending	**$169,516**	**$0**	***$465,905***	**$0**
Total Full Cash Value Net Assessed	144,005,702	175,493,680	175,741,572	197,027,484
Total Limited Property Valuation Net Assessed	109,299,071	128,736,076	128,811,129	147,919,651
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.6440	$ 3.2122	$ 3.2104	$ 3.6633
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Verrado District #1 Community Facilities District
Buckeye, Arizona
FY 2021-22

	General	Debt Service	Total FY 21-22
Revenues:			
Property Taxes	$443,759	$5,418,826	$5,862,585
Developer Contribution	-	300,000	300,000
Total revenues	**443,759**	**5,718,826**	**6,162,585**
Expenditures:			
Administrative Fees	16,979	-	16,979
Operations and Maintenance	465,000	6,000	471,000
Debt services:			
Principal retirement	-	3,605,000	3,605,000
Interest and other fiscal charges	-	1,813,785	1,813,785
Bond issuance costs	-	300,000	300,000
Captial Outlay	-	14,200,000	14,200,000
Contingency	183,948	237,778	421,726
Total expenditures	**665,927**	**20,162,563**	**20,828,490**
Excess (deficiency) of revenues over (under) expenditures	**(222,168)**	**(14,443,737)**	**(14,665,905)**
Other financing sources (uses):			
Bonds issued	-	14,200,000	14,200,000
Total other financing sources (uses)	**-**	**14,200,000**	**14,200,000**
Net Change in fund balances	**(222,168)**	**(243,737)**	**(465,905)**
Fund balances - beginning	353,492	112,413	465,905
Fund balances - ending	**131,324**	**(131,324)**	**-**
Total Full Cash Value Net Assessed	197,027,484		
Total Limited Property Valuation Net Assessed	147,919,651		
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.6633		
Tax Rate - O&M	$ 0.3000		

EXHIBIT A - BUDGET

Verrado Western Overlay Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$710,853	$584,545	*$584,614*	$540,468
Developer Contribution	235,000	47,553	-	-
Investment Income	2,778	3,000	*1,000*	1,200
Total revenues	**948,631**	**635,098**	***585,614***	**541,668**
Expenditures:				
Administrative Fees	12,262	13,000	*12,262*	12,262
Operations and Maintenance	47,838	155,360	*152,864*	179,345
Debt services:				
Principal retirement	320,000	320,000	*330,000*	360,000
Interest and other fiscal charges	185,020	187,553	*183,472*	175,058
Bond issuance costs	222,400	-	-	-
Contingency	-	-	-	50,000
Total expenditures	**787,520**	**675,913**	***678,598***	**776,665**
Excess (deficiency) of revenues over (under) expenditures	**161,111**	**(40,815)**	***(92,984)***	**(234,997)**
Other financing sources (uses):				
Refunding bonds issued	7,515,000	-	-	-
Payment to refunding agent	(7,400,000)	-	-	-
Total other financing sources (uses)	**115,000**	**-**	**-**	**-**
Net Change in fund balances	**276,111**	**(40,815)**	***(92,984)***	**(234,997)**
Fund balances - beginning	51,870	40,815	*327,981*	234,997
Fund balances - ending	**$327,981**	**$0**	***$234,997***	**$0**
Total Full Cash Value Net Assessed	22,255,609	25,465,855	25,473,521	24,817,257
Total Limited Property Valuation Net Assessed	15,958,190	17,204,605	17,212,231	18,388,241
Tax Rate - Debt Service (includes 5% deliquency)	$ 4.0971	$ 3.0976	$ 3.0962	$ 2.6392
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Verrado Western Overlay Community Facilities District
Buckeye, Arizona
FY 2021-22

		General	Debt Service	Total FY 21-22
Revenues:				
Property Taxes		$55,165	$485,303	$540,468
Investment Income		-	1,200	1,200
Total revenues		**55,165**	**486,503**	**541,668**
Expenditures:				
Administrative Fees		12,262	-	12,262
Operations and Maintenance		62,603	116,742	179,345
Debt services:				
Principal retirement		-	360,000	360,000
Interest and other fiscal charges		-	175,058	175,058
Contingency		-	50,000	50,000
Total expenditures		**74,865**	**701,800**	**776,665**
Excess (deficiency) of revenues over (under) expenditures		**(19,700)**	**(215,297)**	**(234,997)**
Fund balances - beginning		19,700	215,297	234,997
Fund balances - ending		**$0**	**$0**	**$0**
Total Full Cash Value Net Assessed		24,817,257		
Total Limited Property Valuation Net Assessed		18,388,241		
Tax Rate - Debt Service (includes 5% deliquency)	$	2.6392		
Tax Rate - O&M	$	0.3000		

EXHIBIT A - BUDGET

Watson Road Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$97,585	$108,901	*$108,901*	$123,421
Special assessments - debt service	3,736,598	3,192,979	*2,754,606*	2,737,131
Charges for services	135,887	71,830	*101,000*	80,000
Investment Income	59,585	25,000	*210*	250
Total revenues	**4,029,655**	**3,398,710**	***2,964,717***	**2,940,802**
Expenditures:				
Administrative Fees	62,373	70,000	*66,194*	66,194
Operations and Maintenance	139,338	192,500	*132,820*	172,000
Debt services:				
Principal retirement	2,334,440	2,155,005	*2,166,230*	2,193,742
Interest and other fiscal charges	1,215,575	1,037,974	*597,277*	548,389
Bond issuance costs	376,176	-	-	-
Contingency	-	3,748,393	-	1,376,980
Total expenditures	**4,127,902**	**7,203,872**	***2,962,521***	**4,357,305**
Excess (deficiency) of revenues over (under) expenditures	**(98,247)**	**(3,805,162)**	***2,196***	**(1,416,503)**
Other financing sources (uses):				
Refunding bonds issued	20,914,000	-	-	-
Payment to refunding agent	(21,071,000)	-	-	-
Total other financing sources (uses)	**(157,000)**	**-**	**-**	**-**
Net Change in fund balances	**(255,247)**	**(3,805,162)**	***2,196***	**(1,416,503)**
Fund balances - beginning	3,761,023	3,805,162	*3,505,776*	3,507,972
Fund balances - ending	**$3,505,776**	**$0**	***$3,507,972***	**$2,091,469**
Total Full Cash Value Net Assessed	48,961,621	55,454,766	55,493,400	62,457,418
Total Limited Property Valuation Net Assessed	33,032,689	36,300,454	36,339,069	41,140,183
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Watson Road Community Facilities District
Buckeye, Arizona
FY 2021-22

	General	Debt Service	Total FY 21-22
Revenues:			
Property Taxes	$123,421	$0	$123,421
Special assessments - debt service	-	2,737,131	2,737,131
Charges for services	40,000	40,000	80,000
Investment Income	-	250	250
Total revenues	**163,421**	**2,777,381**	**2,940,802**
Expenditures:			
Administrative Fees	66,194	-	66,194
Operations and Maintenance	172,000	-	172,000
Debt services:			
Principal retirement	-	2,193,742	2,193,742
Interest and other fiscal charges	-	548,389	548,389
Contingency	240,432	1,136,548	1,376,980
Total expenditures	**478,626**	**3,878,679**	**4,357,305**
Excess (deficiency) of revenues over (under) expenditures	**(315,205)**	**(1,101,298)**	**(1,416,503)**
Fund balances - beginning	315,205	3,192,767	3,507,972
Fund balances - ending	**-**	**2,091,469**	**2,091,469**
Total Full Cash Value Net Assessed	62,457,418		
Total Limited Property Valuation Net Assessed	41,140,183		
Tax Rate - Debt Service (includes 5% deliquency)	$ -		
Tax Rate - O&M	$ 0.3000		

EXHIBIT A - BUDGET

Westpark Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$529,762	$576,692	*$566,692*	$554,648
Special assessments - debt service	202,750	176,710	*169,556*	165,894
Charges for services	15,321	7,659	*16,500*	2,200
Investment Income	3,880	3,000	*50*	200
Total revenues	**751,713**	**764,061**	***752,798***	**722,942**
Expenditures:				
Administrative Fees	40,051	29,000	*27,490*	27,490
Operations and Maintenance	4,440	32,078	*11,335*	12,835
Debt services:				
Principal retirement	447,000	418,000	*417,000*	438,000
Interest and other fiscal charges	283,170	276,860	*272,274*	247,875
Contingency	-	251,392	-	160,570
Total expenditures	**774,661**	**1,007,330**	***728,099***	**886,770**
Excess (deficiency) of revenues over (under) expenditures	**(22,948)**	**(243,269)**	***24,699***	**(163,828)**
Fund balances - beginning	262,565	243,269	*239,617*	264,316
Fund balances - ending	**$239,617**	**$0**	***$264,316***	**$100,488**
Total Full Cash Value Net Assessed	17,465,226	18,998,816	18,999,171	19,965,125
Total Limited Property Valuation Net Assessed	10,244,901	10,878,065	10,879,620	11,448,482
Tax Rate - Debt Service (includes 5% deliquency)	$ 5.0129	$ 5.0014	$ 5.0007	$ 4.5447
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Westpark Community Facilities District
Buckeye, Arizona
FY 2021-22

		Debt Service		
	General	**Assessment**	**General Obligations**	**Total FY 21-22**
Revenues:				
Property Taxes	$34,345	$0	$520,303	$554,648
Special assessments - debt service	-	165,894	-	165,894
Charges for services	2,200	-	-	2,200
Investment Income	-	200	-	200
Total revenues	**36,545**	**166,094**	**520,303**	**722,942**
Expenditures:				
Administrative Fees	11,505	10,000	5,985	27,490
Operations and Maintenance	12,835	-	-	12,835
Debt services:				
Principal retirement	-	118,000	320,000	438,000
Interest and other fiscal charges	-	42,825	205,050	247,875
Contingency	40,360	64,243	55,967	160,570
Total expenditures	**64,700**	**235,068**	**587,002**	**886,770**
Net Change in fund balances	**(28,155)**	**(68,974)**	**(66,699)**	**(163,828)**
Fund balances - beginning	28,155	68,974	167,187	264,316
Fund balances - ending	**$0**	**$0**	**$100,488**	**$100,488**

Total Full Cash Value Net Assessed	19,965,125
Total Limited Property Valuation Net Assessed	11,448,482
Tax Rate - Debt Service (includes 5% deliquency)	$ 4.5447
Tax Rate - O&M	$ 0.3000

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.B. FY21-22 CFD Final Budget - Anthem Sun Valley
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Anthem Sun Valley CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Anthem Sun Valley Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021 and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,818 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $5,818.

CURRENT FISCAL YEAR TOTAL COST:
$5,818.00

BUDGETED:

Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8008

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Anthem Ex. A
RES 02-21 Anthem Sun Valley CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Anthem Sun Valley Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$73	$6,360	*$300*	$314
Developer Contribution	5,671	-	*5,326*	5,504
Total revenues	**5,744**	**6,360**	***5,626***	**5,818**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	630	860	*630*	630
Total expenditures	**5,818**	**6,360**	***5,818***	**5,818**
Excess (deficiency) of revenues over (under) expenditures	**(74)**	**-**	***(192)***	**-**
Fund balances - beginning	266	-	-	-
Fund balances - ending	**$192**	**$0**	***($192)***	**$0**
Total Full Cash Value Net Assessed	24,441	3,705,213	939,155	167,492
Total Limited Property Valuation Net Assessed	24,441	2,119,880	545,079	104,817
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

RESOLUTION NO. 02-21 [Anthem Sun Valley]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Anthem Sun Valley Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of five thousand eight hundred eighteen dollars ($5,818) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Anthem Sun Valley Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.C. FY21-22 CFD Final Budget - Elianto
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Elianto CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Elianto Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,339 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $5,339.

CURRENT FISCAL YEAR TOTAL COST:
$5,339.00

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8003

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Elianto Ex. A
RES 02-21 Elianto CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Elianto Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$107	$5,535	*$120*	$5,339
Developer Contribution	5,369	429	*5,200*	-
Total revenues	**5,476**	**5,964**	***5,320***	**5,339**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	210	464	*210*	151
Total expenditures	**5,398**	**5,964**	***5,398***	**5,339**
Excess (deficiency) of revenues over (under) expenditures	**78**	**-**	***(78)***	**-**
Fund balances - beginning	-	-	-	-
Fund balances - ending	**$78**	**$0**	***($78)***	**$0**
Total Full Cash Value Net Assessed	48,903	3,258,353	*3,258,353*	2,571,191
Total Limited Property Valuation Net Assessed	35,727	1,845,037	*1,845,037*	1,779,545
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	*$ -*	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	*$ 0.3000*	$ 0.3000

RESOLUTION NO. 02-21 [Elianto]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Elianto Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of five thousand three hundred thirty-nine dollars ($5,339) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Elianto Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.D. FY21-22 CFD Final Budget-Festival Ranch
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Festival Ranch CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Festival Ranch Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $12,262,479 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $12,262,479.

CURRENT FISCAL YEAR TOTAL COST:
$12,262,479

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8006

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Festival Ex. A
RES 02-21 Festival Ranch CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Festival Ranch Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$2,485,187	$2,466,241	*$2,490,185*	$2,997,928
Special assessments - debt service	1,239,999	1,154,254	*1,045,066*	1,104,674
Charges for services	19,990	6,000	*14,900*	20,000
Developer Agreements	9,300	-	-	-
Developer Contribution	368,901	-	*330,669*	300,000
Investment Income	30,949	2,400	*320*	320
Other	35,000	-	-	-
Total revenues	**4,189,326**	**3,628,895**	***3,881,140***	**4,422,922**
Expenditures:				
Administrative Fees	150,923	160,000	*150,923*	150,923
Operations and Maintenance	101,471	160,000	*169,000*	175,500
Debt services:				
Principal retirement	1,691,572	1,518,572	*1,687,190*	1,941,816
Interest and other fiscal charges	1,641,616	1,739,799	*1,673,918*	1,910,406
Bond issuance costs	401,802	-	*238,921*	300,000
Captial Outlay	10,202,579	5,000,000	*5,819,166*	7,000,000
Contingency	-	1,616,580	-	783,834
Total expenditures	**14,189,963**	**10,194,951**	***9,739,118***	**12,262,479**
Excess (deficiency) of revenues over (under) expenditures	**(10,000,637)**	**(6,566,056)**	***(5,857,978)***	**(7,839,557)**
Other financing sources (uses):				
Bonds issued	5,715,000	5,000,000	*5,954,924*	7,000,000
Refunding bonds issued	3,885,000	-	-	-
Premiums issued	468,923	-	-	-
Payment to refunding agent	(4,135,000)	-	-	-
Total other financing sources (uses)	**5,933,923**	**5,000,000**	***5,954,924***	**7,000,000**
Net Change in fund balances	**(4,066,714)**	**(1,566,056)**	***96,946***	**(839,557)**
Fund balances - beginning	5,687,100	1,566,056	*1,620,386*	1,717,332
Fund balances - ending	**$1,620,386**	**$0**	***$1,717,332***	**$877,775**
Total Full Cash Value Net Assessed	87,134,147	101,716,528	101,702,501	120,392,364
Total Limited Property Valuation Net Assessed	73,879,866	85,639,221	85,622,496	97,936,145
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.0232	$ 2.5798	$ 2.5803	$ 2.7611
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Festival Ranch Community Facilities District
Buckeye, Arizona
FY 2021-22

		Debt Service			
	General	**Assessment**	**General Obligations**	**Capital Projects**	**Total FY 21-22**
Revenues:					
Property Taxes	$293,809	$0	$2,704,119	$0	$2,997,928
Special assessments - debt service	-	1,104,674	-	-	1,104,674
Charges for services	-	20,000	-	-	20,000
Developer Contribution	-	-	-	300,000	300,000
Investment Income	-	320	-	-	320
Total revenues	**293,809**	**1,124,994**	**2,704,119**	**300,000**	**4,422,922**
Expenditures:					
Administrative Fees	150,923	-	-	-	150,923
Operations and Maintenance	155,500	20,000	-	-	175,500
Debt service:					
Principal retirement	-	611,816	1,330,000	-	1,941,816
Interest and other fiscal charges	-	451,656	1,458,750	-	1,910,406
Bond issuance costs	-	-	-	300,000	300,000
Captial Outlay	-	-	-	7,000,000	7,000,000
Contingency	251,496	41,522	263,311	227,505	783,834
Total expenditures	**557,919**	**1,124,994**	**3,052,061**	**7,527,505**	**12,262,479**
Excess (deficiency) of revenues over (under) expenditures	**(264,110)**	**-**	**(347,942)**	**(7,227,505)**	**(7,839,557)**
Other financing sources (uses):					
Bonds issued	-	-	-	7,000,000	7,000,000
Total other financing sources (uses)	**-**	**-**	**-**	**7,000,000**	**7,000,000**
Net Change in fund balances	**(264,110)**	**-**	**(347,942)**	**(227,505)**	**(839,557)**
Fund balances - beginning	264,110	877,775	347,942	227,505	1,717,332
Fund balances - ending	**$0**	**$877,775**	**$0**	**$0**	**$877,775**

Total Full Cash Value Net Assessed	120,392,364
Total Limited Property Valuation Net Assessed	97,936,145
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.7611
Tax Rate - O&M	$ 0.3000

RESOLUTION NO. 02-21 [Festival Ranch]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of twelve million, two hundred sixty-two thousand, four hundred seventy-nine dollars ($12,262,479) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.E. FY21-22 CFD Final Budget-Mirielle
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Mirielle CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Mirielle Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,398 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $5,398.

CURRENT FISCAL YEAR TOTAL COST:
$5,398.00

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8009

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Mirielle Ex. A
RES 02-21 Mirielle CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Mirielle Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$199	$184	*$152*	$144
Developer Contribution	5,243	5,780	*4,934*	5,254
Total revenues	**5,442**	**5,964**	***5,086***	**5,398**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	210	464	*210*	210
Total expenditures	**5,398**	**5,964**	***5,398***	**5,398**
Excess (deficiency) of revenues over (under) expenditures	**44**	**-**	***(312)***	**-**
Fund balances - beginning	268	-	*312*	-
Fund balances - ending	**$312**	**$0**	***$0***	**$0**
Total Full Cash Value Net Assessed	61,134	61,377	61,377	47,857
Total Limited Property Valuation Net Assessed	61,134	61,377	61,377	47,857
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

RESOLUTION NO. 02-21 [Mirielle]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Mirielle Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of five thousand three hundred ninety-eight dollars ($5,398) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Mirielle Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.F. FY21-22 CFD Final Budget-Sundance
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Sundance CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Sundance Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $3,831,408 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $3,831,408.

CURRENT FISCAL YEAR TOTAL COST:
$3,831,408.00

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8000

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Sundance Ex. A
RES 02-21 Sundance CFD - FY21-22 Final Budget.pdf

Sundance Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget				
	FY 19-20	Adopted	*Projected*	FY 21-22				
Revenues:								
Property Taxes	$1,892,641	$2,122,435	*$2,015,169*	$2,159,065				
Special assessments	453,917	377,668	*315,517*	313,898				
Charges for services	33,567	43,000	*33,400*	11,250				
Investment Income	4,314	2,500	*150*	2,030				
Total revenues	**2,384,439**	**2,545,603**	***2,364,236***	**2,486,243**				
Expenditures:								
Administrative Fees	49,245	52,000	*49,245*	49,245				
Operations and Maintenance	45,680	199,260	*213,965*	421,615				
Debt services:								
Principal retirement	1,181,000	1,307,846	*1,188,000*	1,186,000				
Interest and other fiscal charges	1,018,158	1,002,762	*950,266*	913,130				
Captial Outlay	321,289	578,122	-	727,304				
Contingency	-	553,074	-	534,114				
Total expenditures	**2,615,372**	**3,693,064**	***2,401,476***	**3,831,408**				
Excess (deficiency) of revenues over (under) expenditures	**(230,933)**	**(1,147,461)**	***(37,240)***	**(1,345,165)**				
Fund balances - beginning	1,747,537	1,147,461	*1,516,604*	1,479,364				
Fund balances - ending	**$1,516,604**	**$0**	***$1,479,364***	**$134,199**				
Total Full Cash Value Net Assessed	104,005,846	115,488,456	115,698,383	128,267,764				
Total Limited Property Valuation Net Assessed	68,617,026	74,673,176	74,867,342	80,546,662				
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.5618	$ 2.5423	$ 2.5357	$ 2.3805				
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000				

EXHIBIT A - BUDGET

Sundance Community Facilities District
Buckeye, Arizona
FY 2021-22

		Debt Service			
	General	Assessment	General Obligations	Capital Projects	Total FY 21-22
Revenues:					
Property Taxes	$241,640	$0	$1,917,425	$0	$2,159,065
Special assessments - debt service	-	313,898	-	-	313,898
Charges for services	-	11,250	-	-	11,250
Investment Income	-	2,030	-	-	2,030
Total revenues	**241,640**	**327,178**	**1,917,425**	**-**	**2,486,243**
Expenditures:					
Administrative Fees	49,245	-	-	-	49,245
Operations and Maintenance	255,000	11,350	155,265	-	421,615
Debt services:					
Principal retirement	-	216,000	970,000	-	1,186,000
Interest and other fiscal charges	-	57,012	856,118	-	913,130
Captial Outlay	-	-	-	727,304	727,304
Contingency	117,861	284,410	131,843	-	534,114
Total expenditures	**422,106**	**568,772**	**2,113,226**	**727,304**	**3,831,408**
Excess (deficiency) of revenues over (under) expenditures	**(180,466)**	**(241,594)**	**(195,801)**	**(727,304)**	**(1,345,165)**
Fund balances - beginning	180,466	133,622	437,972	727,304	1,479,364
Fund balances - ending	**$0**	**($107,972)**	**$242,171**	**$0**	**$134,199**

Total Full Cash Value Net Assessed	128,267,764
Total Limited Property Valuation Net Assessed	80,546,662
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.3805
Tax Rate - O&M	$ 0.3000

RESOLUTION NO. 02-21 [Sundance]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Sundance Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of three million, eight hundred thirty-one thousand, four hundred eight dollars ($3,831,408) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Sundance Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.G. FY21-22 CFD Final Budget-Tartesso West
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Tartesso West CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Tartesso West Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $10,603,397and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $10,603,397.

CURRENT FISCAL YEAR TOTAL COST:
$10,603,397

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8007

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Tartesso Ex. A
RES 02-21 Tartesso West CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Tartesso West Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$675,688	$699,274	*$636,923*	$1,065,259
Developer Contribution	-	220,938	-	279,900
Investment Income	183	-	-	-
Total revenues	**675,871**	**920,212**	***636,923***	**1,345,159**
Expenditures:				
Administrative Fees	15,564	16,500	*15,564*	15,564
Operations and Maintenance	1,698	55,500	*51,200*	91,700
Debt services:				
Principal retirement	375,000	375,000	*390,000*	610,000
Interest and other fiscal charges	209,935	430,873	*196,923*	424,487
Bond issuance costs	-	-	-	279,900
Captial Outlay	-	5,000,000	-	9,000,000
Contingency	-	209,464	-	181,746
Total expenditures	**602,197**	**6,087,337**	***653,687***	**10,603,397**
Excess (deficiency) of revenues over (under) expenditures	**73,674**	**(5,167,125)**	***(16,764)***	**(9,258,238)**
Other financing sources (uses):				
Bonds issued	-	5,000,000	-	9,000,000
Total other financing sources (uses)	**-**	**5,000,000**	**-**	**9,000,000**
Net Change in fund balances	**73,674**	**(167,125)**	***(16,764)***	**(258,238)**
Fund balances - beginning	201,328	167,125	*275,002*	258,238
Fund balances - ending	**$275,002**	**$0**	***$258,238***	**$0**
Total Full Cash Value Net Assessed	32,462,360	43,184,378	43,196,287	53,953,828
Total Limited Property Valuation Net Assessed	20,383,806	28,364,153	28,377,103	36,460,440
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.0805	$ 2.1653	$ 2.1644	$ 2.6217
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Tartesso West Community Facilities District
Buckeye, Arizona
FY 2021-22

	General	Debt Service	Total FY 21-22
Revenues:			
Property Taxes	$109,381	$955,878	$1,065,259
Developer Contribution	-	279,900	279,900
Total revenues	**109,381**	**1,235,778**	**1,345,159**
Expenditures:			
Administrative Fees	15,564	-	15,564
Operations and Maintenance	91,700	-	91,700
Debt services:			
Principal retirement	-	610,000	610,000
Interest and other fiscal charges	-	424,487	424,487
Bond issuance costs	-	279,900	279,900
Captial Outlay	-	9,000,000	9,000,000
Contingency	81,746	100,000	181,746
Total expenditures	**189,010**	**10,414,387**	**10,603,397**
Excess (deficiency) of revenues over (under) expenditures	**(79,629)**	**(9,178,609)**	**(9,258,238)**
Other financing sources (uses):			
Bonds issued	-	9,000,000	9,000,000
Total other financing sources (uses)	**-**	**9,000,000**	**9,000,000**
Net Change in fund balances	**(79,629)**	**(178,609)**	**(258,238)**
Fund balances - beginning	79,629	178,609	258,238
Fund balances - ending	**$0**	**$0**	**$0**

Total Full Cash Value Net Assessed	53,953,828
Total Limited Property Valuation Net Assessed	36,460,440
Tax Rate - Debt Service (includes 5% deliquency)	$ 2.6217
Tax Rate - O&M	$ 0.3000

RESOLUTION NO. 02-21 [Tartesso West]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Tartesso West Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of ten million six hundred three thousand three hundred ninety-seven dollars ($10,603,397) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Tartesso West Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.H. FY21-22 CFD Final Budget-Trillium
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Trillium CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Trillium Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $5,566 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $5,566.

CURRENT FISCAL YEAR TOTAL COST:
$5,566.00

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8004

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Trillium Ex. A
RES 02-21 Trillium CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Trillium Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$68	$68	*$68*	$67
Developer Contribution	4,290	5,896	*4,454*	5,499
Total revenues	**4,358**	**5,964**	***4,522***	**5,566**
Expenditures:				
Administrative Fees	5,188	5,500	*5,188*	5,188
Operations and Maintenance	378	464	*378*	378
Total expenditures	**5,566**	**5,964**	***5,566***	**5,566**
Excess (deficiency) of revenues over (under) expenditures	**(1,208)**	**-**	***(1,044)***	**-**
Fund balances - beginning	2,252	-	*1,044*	-
Fund balances - ending	**$1,044**	**$0**	***$0***	**$0**
Total Full Cash Value Net Assessed	23,103	22,830	22,830	23,060
Total Limited Property Valuation Net Assessed	22,612	22,563	22,563	22,283
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

RESOLUTION NO. 02-21 [Trillium]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TRILLIUM COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Trillium Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRILLIUM COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of five thousand five hundred sixty-six dollars ($5,566) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Trillium Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.I. FY21-22 CFD Final Budget-Verrado District 1
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Verrado District 1 CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Verrado District 1 Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15,2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $20,828,490 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20,2021, to approve a tax levy rate for FY21-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY21-22 is $20,828,490.

CURRENT FISCAL YEAR TOTAL COST:
$20,828,490.00

BUDGETED:

Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8001

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Verrado #1 Ex. A
RES_02-21_Verrado_District_1_CFD_-_FY2122_Final_Budget.pdf

EXHIBIT A - BUDGET

Verrado District #1 Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$4,250,292	$4,521,507	*$4,579,097*	$5,862,585
Developer Contribution	-	-	*375,241*	300,000
Investment Income	10,935	12,000	*3,000*	-
Total revenues	**4,261,227**	**4,533,507**	***4,957,338***	**6,162,585**
Expenditures:				
Administrative Fees	16,979	18,000	*16,979*	16,979
Operations and Maintenance	282,744	382,500	*305,799*	471,000
Debt services:				
Principal retirement	2,470,000	2,571,140	*2,580,000*	3,605,000
Interest and other fiscal charges	1,523,533	1,367,240	*1,553,517*	1,813,785
Bond issuance costs	-	-	*209,250*	300,000
Captial Outlay	-	10,000,000	*9,995,404*	14,200,000
Contingency	-	541,494	-	421,726
Total expenditures	**4,293,256**	**14,880,374**	***14,660,949***	**20,828,490**
Excess (deficiency) of revenues over (under) expenditures	**(32,029)**	**(10,346,867)**	***(9,703,611)***	**(14,665,905)**
Other financing sources (uses):				
Bonds issued	-	10,000,000	*10,000,000*	14,200,000
Total other financing sources (uses)	**-**	**10,000,000**	***10,000,000***	**14,200,000**
Net Change in fund balances	**(32,029)**	**(346,867)**	***296,389***	**(465,905)**
Fund balances - beginning	201,545	346,867	*169,516*	465,905
Fund balances - ending	**$169,516**	**$0**	***$465,905***	**$0**
Total Full Cash Value Net Assessed	144,005,702	175,493,680	175,741,572	197,027,484
Total Limited Property Valuation Net Assessed	109,299,071	128,736,076	128,811,129	147,919,651
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.6440	$ 3.2122	$ 3.2104	$ 3.6633
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Verrado District #1 Community Facilities District
Buckeye, Arizona
FY 2021-22

	General	Debt Service	Total FY 21-22
Revenues:			
Property Taxes	$443,759	$5,418,826	$5,862,585
Developer Contribution	-	300,000	300,000
Total revenues	**443,759**	**5,718,826**	**6,162,585**
Expenditures:			
Administrative Fees	16,979	-	16,979
Operations and Maintenance	465,000	6,000	471,000
Debt services:			
Principal retirement	-	3,605,000	3,605,000
Interest and other fiscal charges	-	1,813,785	1,813,785
Bond issuance costs	-	300,000	300,000
Captial Outlay	-	14,200,000	14,200,000
Contingency	183,948	237,778	421,726
Total expenditures	**665,927**	**20,162,563**	**20,828,490**
Excess (deficiency) of revenues over (under) expenditures	**(222,168)**	**(14,443,737)**	**(14,665,905)**
Other financing sources (uses):			
Bonds issued	-	14,200,000	14,200,000
Total other financing sources (uses)	**-**	**14,200,000**	**14,200,000**
Net Change in fund balances	**(222,168)**	**(243,737)**	**(465,905)**
Fund balances - beginning	353,492	112,413	465,905
Fund balances - ending	**131,324**	**(131,324)**	**-**
Total Full Cash Value Net Assessed	197,027,484		
Total Limited Property Valuation Net Assessed	147,919,651		
Tax Rate - Debt Service (includes 5% deliquency)	$ 3.6633		
Tax Rate - O&M	$ 0.3000		

RESOLUTION NO. 02-21 [Verrado District 1]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Verrado District 1 Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of twenty million, eight hundred twenty-eight thousand, four hundred ninety dollars ($20,828,490) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Verrado District 1 Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.J. FY21-22 CFD Final Budget-Verrado Western Overlay
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Verrado Western Overlay CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Verrado Western Overlay Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021 and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $776,665 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $776,665.

CURRENT FISCAL YEAR TOTAL COST:
$776,665.00

BUDGETED:

Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8002

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Verrado W-O Ex. A
RES 02-21 Verrado Western Overlay CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Verrado Western Overlay Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	Adopted	*Projected*	FY 21-22
Revenues:				
Property Taxes	$710,853	$584,545	*$584,614*	$540,468
Developer Contribution	235,000	47,553	-	-
Investment Income	2,778	3,000	*1,000*	1,200
Total revenues	**948,631**	**635,098**	***585,614***	**541,668**
Expenditures:				
Administrative Fees	12,262	13,000	*12,262*	12,262
Operations and Maintenance	47,838	155,360	*152,864*	179,345
Debt services:				
Principal retirement	320,000	320,000	*330,000*	360,000
Interest and other fiscal charges	185,020	187,553	*183,472*	175,058
Bond issuance costs	222,400	-	-	-
Contingency	-	-	-	50,000
Total expenditures	**787,520**	**675,913**	***678,598***	**776,665**
Excess (deficiency) of revenues over (under) expenditures	**161,111**	**(40,815)**	***(92,984)***	**(234,997)**
Other financing sources (uses):				
Refunding bonds issued	7,515,000	-	-	-
Payment to refunding agent	(7,400,000)	-	-	-
Total other financing sources (uses)	**115,000**	**-**	**-**	**-**
Net Change in fund balances	**276,111**	**(40,815)**	***(92,984)***	**(234,997)**
Fund balances - beginning	51,870	40,815	*327,981*	234,997
Fund balances - ending	**$327,981**	**$0**	***$234,997***	**$0**
Total Full Cash Value Net Assessed	22,255,609	25,465,855	25,473,521	24,817,257
Total Limited Property Valuation Net Assessed	15,958,190	17,204,605	17,212,231	18,388,241
Tax Rate - Debt Service (includes 5% deliquency)	$ 4.0971	$ 3.0976	$ 3.0962	$ 2.6392
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Verrado Western Overlay Community Facilities District
Buckeye, Arizona
FY 2021-22

		General	Debt Service	Total FY 21-22
Revenues:				
Property Taxes		$55,165	$485,303	$540,468
Investment Income		-	1,200	1,200
Total revenues		**55,165**	**486,503**	**541,668**
Expenditures:				
Administrative Fees		12,262	-	12,262
Operations and Maintenance		62,603	116,742	179,345
Debt services:				
Principal retirement		-	360,000	360,000
Interest and other fiscal charges		-	175,058	175,058
Contingency		-	50,000	50,000
Total expenditures		**74,865**	**701,800**	**776,665**
Excess (deficiency) of revenues over (under) expenditures		**(19,700)**	**(215,297)**	**(234,997)**
Fund balances - beginning		19,700	215,297	234,997
Fund balances - ending		**$0**	**$0**	**$0**
Total Full Cash Value Net Assessed		24,817,257		
Total Limited Property Valuation Net Assessed		18,388,241		
Tax Rate - Debt Service (includes 5% deliquency)	$	2.6392		
Tax Rate - O&M	$	0.3000		

RESOLUTION NO. 02-21 [Verrado Western Overlay]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Verrado Western Overlay Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of seven hundred seventy-six thousand six hundred sixty-five dollars ($776,665) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Verrado Western Overlay Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.K. FY21-22 CFD Final Budget-Watson Road
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Watson Road CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Watson Road Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021/2022 beginning July 1, 2021, and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021 the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $4,357,305 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $4,357,305.

CURRENT FISCAL YEAR TOTAL COST:
$4,357,305.00

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8010

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Watson Road Ex. A
RES 02-21 Watson Road CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Watson Road Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$97,585	$108,901	*$108,901*	$123,421
Special assessments - debt service	3,736,598	3,192,979	*2,754,606*	2,737,131
Charges for services	135,887	71,830	*101,000*	80,000
Investment Income	59,585	25,000	*210*	250
Total revenues	**4,029,655**	**3,398,710**	***2,964,717***	**2,940,802**
Expenditures:				
Administrative Fees	62,373	70,000	*66,194*	66,194
Operations and Maintenance	139,338	192,500	*132,820*	172,000
Debt services:				
Principal retirement	2,334,440	2,155,005	*2,166,230*	2,193,742
Interest and other fiscal charges	1,215,575	1,037,974	*597,277*	548,389
Bond issuance costs	376,176	-	-	-
Contingency	-	3,748,393	-	1,376,980
Total expenditures	**4,127,902**	**7,203,872**	***2,962,521***	**4,357,305**
Excess (deficiency) of revenues over (under) expenditures	**(98,247)**	**(3,805,162)**	***2,196***	**(1,416,503)**
Other financing sources (uses):				
Refunding bonds issued	20,914,000	-	-	-
Payment to refunding agent	(21,071,000)	-	-	-
Total other financing sources (uses)	**(157,000)**	**-**	**-**	**-**
Net Change in fund balances	**(255,247)**	**(3,805,162)**	***2,196***	**(1,416,503)**
Fund balances - beginning	3,761,023	3,805,162	*3,505,776*	3,507,972
Fund balances - ending	**$3,505,776**	**$0**	***$3,507,972***	**$2,091,469**
Total Full Cash Value Net Assessed	48,961,621	55,454,766	55,493,400	62,457,418
Total Limited Property Valuation Net Assessed	33,032,689	36,300,454	36,339,069	41,140,183
Tax Rate - Debt Service (includes 5% deliquency)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Watson Road Community Facilities District
Buckeye, Arizona
FY 2021-22

	General	Debt Service	Total FY 21-22
Revenues:			
Property Taxes	$123,421	$0	$123,421
Special assessments - debt service	-	2,737,131	2,737,131
Charges for services	40,000	40,000	80,000
Investment Income	-	250	250
Total revenues	**163,421**	**2,777,381**	**2,940,802**
Expenditures:			
Administrative Fees	66,194	-	66,194
Operations and Maintenance	172,000	-	172,000
Debt services:			
Principal retirement	-	2,193,742	2,193,742
Interest and other fiscal charges	-	548,389	548,389
Contingency	240,432	1,136,548	1,376,980
Total expenditures	**478,626**	**3,878,679**	**4,357,305**
Excess (deficiency) of revenues over (under) expenditures	**(315,205)**	**(1,101,298)**	**(1,416,503)**
Fund balances - beginning	315,205	3,192,767	3,507,972
Fund balances - ending	**-**	**2,091,469**	**2,091,469**
Total Full Cash Value Net Assessed	62,457,418		
Total Limited Property Valuation Net Assessed	41,140,183		
Tax Rate - Debt Service (includes 5% deliquency)	$ -		
Tax Rate - O&M	$ 0.3000		

RESOLUTION NO. 02-21 [Watson Road]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Watson Road Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

Section 1. Budget Adopted. The District Budget in the amount of four million, three hundred fifty-seven thousand, three hundred five dollars ($4,357,305) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Watson Road Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____

District Chairman

ATTEST:

____

District Clerk

APPROVED AS TO FORM:

____

District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
COUNCIL ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.L. FY21-22 CFD Final Budget-Westpark
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Westpark CFD
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6165	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Westpark Community Facilities District to take action on Resolution 02-21 adopting the Final Budget of the District for Fiscal Year 2021-2022 beginning July 1, 2021 and ending June 30, 2022.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:
GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:
On June 15, 2021, the Board approved Resolution 01-21 which adopted a Tentative Budget for FY2021-22 in the amount of $886,770 and scheduled a public hearing on July 6, 2021, at which time property owners within the District will be privileged to comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the adopted tentative estimates.

BENEFITS:
Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy rate for the property within the District to meet the operating needs, including debt service, if applicable, of the District.

FUTURE ACTION:
The Board will meet on July 20, 2021, to approve a tax levy rate for FY2021-22 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY2021-22 is $886,770.

CURRENT FISCAL YEAR TOTAL COST:
$886,770.00

BUDGETED:
Yes

FISCAL YEAR:
FY2021-2022

FUND/DEPARTMENT:
8005

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
Westpark Ex. A
RES 02-21 Westpark CFD - FY21-22 Final Budget.pdf

EXHIBIT A - BUDGET

Westpark Community Facilities District
Buckeye, Arizona
FY 2021-22

	Actual	FY 20-21 Budget		Budget
	FY 19-20	**Adopted**	***Projected***	**FY 21-22**
Revenues:				
Property Taxes	$529,762	$576,692	*$566,692*	$554,648
Special assessments - debt service	202,750	176,710	*169,556*	165,894
Charges for services	15,321	7,659	*16,500*	2,200
Investment Income	3,880	3,000	*50*	200
Total revenues	**751,713**	**764,061**	***752,798***	**722,942**
Expenditures:				
Administrative Fees	40,051	29,000	*27,490*	27,490
Operations and Maintenance	4,440	32,078	*11,335*	12,835
Debt services:				
Principal retirement	447,000	418,000	*417,000*	438,000
Interest and other fiscal charges	283,170	276,860	*272,274*	247,875
Contingency	-	251,392	-	160,570
Total expenditures	**774,661**	**1,007,330**	***728,099***	**886,770**
Excess (deficiency) of revenues over (under) expenditures	**(22,948)**	**(243,269)**	***24,699***	**(163,828)**
Fund balances - beginning	262,565	243,269	*239,617*	264,316
Fund balances - ending	**$239,617**	**$0**	***$264,316***	**$100,488**
Total Full Cash Value Net Assessed	17,465,226	18,998,816	18,999,171	19,965,125
Total Limited Property Valuation Net Assessed	10,244,901	10,878,065	10,879,620	11,448,482
Tax Rate - Debt Service (includes 5% deliquency)	$ 5.0129	$ 5.0014	$ 5.0007	$ 4.5447
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

EXHIBIT A - BUDGET

Westpark Community Facilities District
Buckeye, Arizona
FY 2021-22

		Debt Service		
	General	Assessment	General Obligations	Total FY 21-22
Revenues:				
Property Taxes	$34,345	$0	$520,303	$554,648
Special assessments - debt service	-	165,894	-	165,894
Charges for services	2,200	-	-	2,200
Investment Income	-	200	-	200
Total revenues	**36,545**	**166,094**	**520,303**	**722,942**
Expenditures:				
Administrative Fees	11,505	10,000	5,985	27,490
Operations and Maintenance	12,835	-	-	12,835
Debt services:				
Principal retirement	-	118,000	320,000	438,000
Interest and other fiscal charges	-	42,825	205,050	247,875
Contingency	40,360	64,243	55,967	160,570
Total expenditures	**64,700**	**235,068**	**587,002**	**886,770**
Net Change in fund balances	**(28,155)**	**(68,974)**	**(66,699)**	**(163,828)**
Fund balances - beginning	28,155	68,974	167,187	264,316
Fund balances - ending	**$0**	**$0**	**$100,488**	**$100,488**

Total Full Cash Value Net Assessed	19,965,125
Total Limited Property Valuation Net Assessed	11,448,482
Tax Rate - Debt Service (includes 5% deliquency)	$ 4.5447
Tax Rate - O&M	$ 0.3000

RESOLUTION NO. 02-21 [Westpark]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2021/2022 BEGINNING JULY 1, 2021, AND ENDING JUNE 30, 2022.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 15, 2021; and

WHEREAS, it appears that all notices have been duly published and mailed, as required by law; and

WHEREAS, the District Board intends to adopt the fiscal year 2021/2022 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

WHEREAS, in accordance with said sections of said title and following public notice, the District Board met on July 6, 2021, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and

WHEREAS, Maricopa County, Arizona (the "County"), is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:

<u>Section 1</u>. <u>Budget Adopted</u>. The District Budget in the amount of eight hundred eighty-six thousand, seven hundred seventy dollars ($886,770) is hereby adopted as the Budget of the District for the fiscal year 2021/2022.

<u>Section 2.</u> <u>No Invalidation of Proceedings.</u> No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona), on July 6, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
District Attorney

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
BOARD ACTION REPORT

MEETING DATE: 07/06/21	**AGENDA ITEM:** 3.M. Res. No. 07-21 FR SAD 13 Assessment Modification
DATE PREPARED: 07/01/21	**DISTRICT NO.:** Festival Ranch CFD
STAFF LIAISON: Brandon Squire, District Engineer, brandon.squire@epsgroupinc.com, (623) 547-4661	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) to take action on Resolution No. 07-21 approving the modification of assessments in Assessment District Number 13.

RELEVANT GOALS:
GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

SUMMARY

PROJECT DESCRIPTION:
WHEREAS, pursuant to A.R.S. § 48-594(B) as required of the superintendent, the District Engineer of Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "District") has prepared a list of assessments on certain property within the District, which assessments are to be modified, including (a) the assessment number, legal description and amount assessed on each affected lot or parcel before the modification, (b) the assessment number, legal description and address of the owner as shown on the most recent tax roll, and (c) the amount to be assessed on each lot or parcel after modification.

BENEFITS:
The assessment will be modified on certain property within the District.

FUTURE ACTION:
No future Board action is required relevant to this assessment modification. Staff actions to complete the recording of the modification pursuant to Arizona Revised Statutes and the District's policies and procedures will be undertaken.

FINANCIAL IMPACT STATEMENT:
The costs of the modification shall be paid by the property owner requesting this reallocation, or, if not so paid, shall be included in the amount of the assessment, as reallocated, and , if not sooner paid, shall be included in the next installment of the assessment due with respect to the affected parcels.

FUND/DEPARTMENT:
8006

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:

FR SAD 13 PETITION FOR MOD PARCEL E2

Mod of Assmnt 02-13 (E2) Notice Letter 05212021
RES 07-21 - Buckeye Festival Ranch CFD - Parcel 02-13-067 (AD 13 Assmt Modification).pdf
Festival Ranch AD13 - Assmt Mod 02-13-067 - Modified Assessment.pdf

PETITION FOR MODIFICATION OF ASSESSMENT

TO THE DISTRICT BOARD OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT, ARIZONA:

Pursuant to Section 48-594, Arizona Revised Statutes, the undersigned hereby certify that they are all people who have an interest in the affected lot(s) subject to assessment number 02-13 within the Festival Ranch Community Facilities District, Arizona (City of Buckeye, Arizona), Special Assessment District No. 13 (the "*District*").

Assessment Parcel 02-13 was created on September 18, 2018 with the formation of Special Assessment District No. 13, which included Units 1, 2, 3, and 4, and Parcels A2 and M2. The combined assessment for all parcels was $3,920,000.00 based on 1,120 lots at $3,500.00 per lot. The number of lots originally assigned to Assessment Parcel 02-13 was 212 lots. Therefore, a bulk assessment of $742,000.00 was placed on Assessment Parcel 02-13. Portions of Assessment Parcel 02-13 were subdivided on January 29, 2020 with recordation of a plat titled "Sun City Festival Planning – Parcel B2" (MCR Book 1505, Page 37). This included 66 lots and one bulk parcel for the remainder of the Parcel. The assessment was $231,000 ($3,500 for each of the 66 lots) and $511,000 for the remaining bulk assessment. Since Assessment Parcel 02-13 was created, payments have been received from the owner of the parcels which reduce the outstanding assessment amount for Assessment Parcel 02-13-067 to $472,544.37. Portions of Assessment Parcel 02-13 were subdivided on March 15, 2021 with recordation of a plat titled "Sun City Festival Planning – Parcel E2" (MCR Book 1579, Page 14). Pulte Home Company, owner of Assessment Parcel 02-13, has requested that Assessment 02-13 be modified to place a per-lot assessment on each of the newly created lots within Parcels E2, with the balance of the original bulk assessment placed on the unsubdivided portion of Assessment Parcel 02-13.

(1) The undersigned hereby request that the following assessment numbers:

Assessment No.	Legal Description	Amount	Owner/Address Legal Description per Recent Tax Roll
02-13-067	(See Exhibit A)	$472,544.37	Pulte Home Company, LLC

(2) be modified in the following manner, to wit:

Assessment Nos.	Legal Description	Amount	Owner/Address Legal Description per New Assessed Lot(s)
02-13-067 through 02-13-096	(See Exhibit B)	$105,000.00	Pulte Home Company, LLC
02-13-097	(See Exhibit B)	$7,000.00	Pulte Home Company, LLC
02-13-098	(See Exhibit B)	$360,544.37	Pulte Home Company, LLC
Total		**$472,544.37**	

Attached to this petition and marked Exhibit A is a true and correct copy of the description of the property subject to the original assessments to be modified.

Attached to this petition and marked Exhibit B is a legal description of the property for each respective assessment set forth above as modified in accordance with this request.

Attached to this petition and marked Exhibit C is a true copy of the amended portion of the assessment diagram with respect to the assessment set forth above.

The undersigned(s) acknowledge(s) that, upon approval by the District Board of the District, the corrected assessment shall be binding on the undersigned(s) as provided by Section 48-594, Arizona Revised Statutes. The undersigned hereby waive any notices, hearings and objection rights as described in Section 48-594, Arizona Revised Statutes.

WHEREFORE, the undersigned hereby request that the District Board of the District modify and correct the assessment number(s) set forth in Paragraph (1) to read in the manner set forth in Paragraph (2) hereof and direct the Superintendent of Streets to note the modification on his record of the assessment, together with the date such modification is made.

OWNER (or person claiming interest) **Assessment No.**

Assessment No. 02-13

Date: May 26th, 2021

PULTE HOME COMPANY, LLC, a
Michigan limited liability corporation,

By: Greg Abrams

Its: Vice President of Land

STATE OF ARIZONA
COUNTY OF MARICOPA

On this 26th day of May, 2021 before me personally appeared Greg Abrams, the Vice President of Land for Pulte Home Company, LLC, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the Petition for Modification of Assessment on behalf of Pulte Home Company, LLC, which consists of eight (8) pages, including this page.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

(Seal and Expiration Date)

Notary Public ~~in and~~ for the State of Arizona

LINDA J. GROSSBERG
Notary Public - State of Arizona
MARICOPA COUNTY
My Commission Expires
May 10, 2022

NOTE: ALL PERSONS CLAIMING AN INTEREST IN THE PARCEL(S) MUST EXECUTE THIS PETITION INCLUDING MORTGAGE AND LIEN HOLDERS

EXHIBIT A

(Legal description of affected lot)

Assessed Lot 02-13-67:
Lots 67 of "Sun City Festival – Parcel B2" as recorded in Book 1505, Page 37, Maricopa County Records, City of Buckeye, Maricopa County, Arizona.

* * *

EXHIBIT B

(Legal description of new assessed lot(s))

Assessed Lots 02-13-067 through 02-13-98:
Lots 67 through 98, inclusive, of "Sun City Festival – Parcel E2" as recorded in Book 1579, Page 14, Maricopa County Records, City of Buckeye, Maricopa County, Arizona.

EXHIBIT C

(Amended Assessment Diagram)

(CITY OF BUCKEYE, ARIZONA)

FESTIVAL RANCH

COMMUNITY FACILITIES DISTRICT
SPECIAL ASSESSMENT DISTRICT NO.13
MODIFICATION OF ASSESSMENT 02-13-067

LEGEND

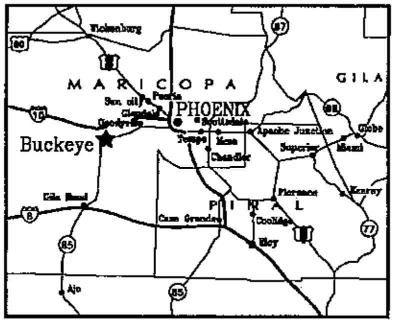
ASSESSMENT PARCEL 02-13-067 FESTIVAL RANCH SPECIAL ASSESSMENT DISTRICT (SAD) NO.13

FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT

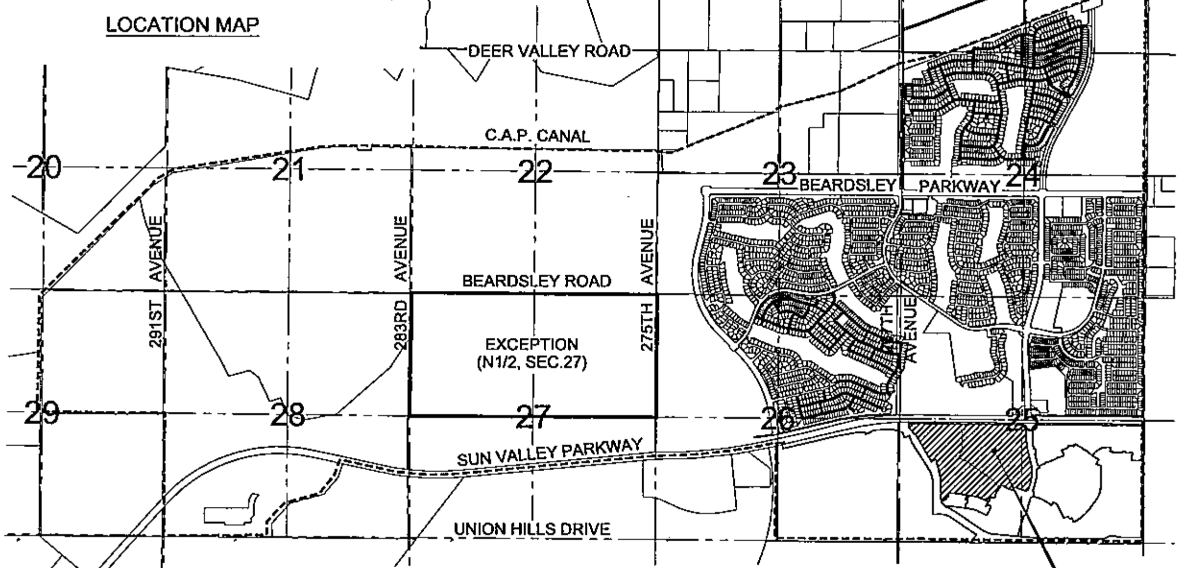
E2 13 096 ASSESSMENT NO.

LOT NO.
ASSESSMENT DISTRICT NO.
PARCEL NUMBER

ASSESSMENT NO.



LOCATION MAP



FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT

DISTRICT ENGINEER CERTIFICATION

I HEREBY CERTIFY THAT THE PARCEL BOUNDARIES DEPICTED ON THIS PLAN WERE SUPPLIED BY CARDNO, INC. AND ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DISTRICT ENGINEER ________ DATE 05/21/21

APPROVED BY RESOLUTION NO. ________ AT A MEETING OF THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT OF THE CITY OF BUCKEYE, ARIZONA ON THE ________ DAY OF ________, 2021

DISTRICT CLERK ________ DATE ________

SIGNED THIS ________ DAY OF ________, 2021

SUBMITTED: ________ SUPERINTENDENT OF STREETS ________ DATE

SAD NO. 13 ASSESSMENTS

MODIFICATION OF PARCEL 02

PARCEL	ASSESSMENT NO.	LOTS	DATE
02	02-13-067 THROUGH 02-13-098	32	05-21-2021

NOTE:
LOT AND PARCEL LAYOUT SHOWN ON SHEET 2.

Registered Professional Engineer (Civil)
CERTIFICATE NO. 35177
BRANDON LEE SQUIRE
Date Signed 05-21-21
ARIZONA, U.S.A.
EXPIRES 09/30/2021

EXHIBIT C

EPS GROUP
125 S. Avondale Blvd., Suite 115
Avondale, AZ 85323
T:623.547.4461 | F:623.547.4662
www.epsgroupinc.com

DATE: 05-21-21

SHEET NO.
1 OF 2

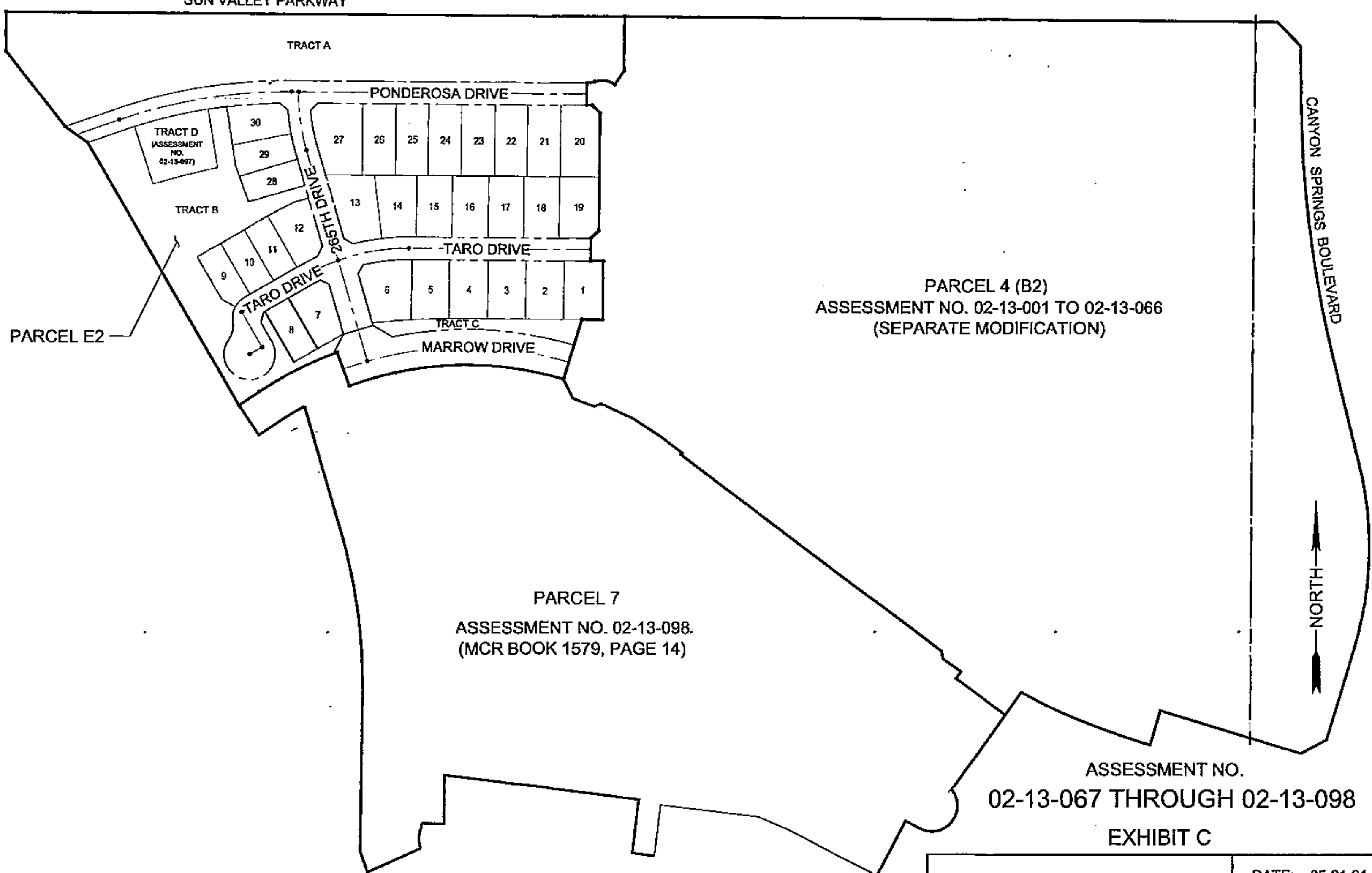
SAD NO. 13 ASSESSMENTS

LOT NO.	APN	ASSMNT NO.	AMOUNT
1	510-12-730	02-13-067	$3,500.00
2	510-12-731	02-13-068	$3,500.00
3	510-12-732	02-13-069	$3,500.00
4	510-12-733	02-13-070	$3,500.00
5	510-12-734	02-13-071	$3,500.00
6	510-12-735	02-13-072	$3,500.00
7	510-12-736	02-13-073	$3,500.00
8	510-12-737	02-13-074	$3,500.00
9	510-12-738	02-13-075	$3,500.00
10	510-12-739	02-13-076	$3,500.00
11	510-12-740	02-13-077	$3,500.00
12	510-12-741	02-13-078	$3,500.00
13	510-12-742	02-13-079	$3,500.00
14	510-12-743	02-13-080	$3,500.00
15	510-12-744	02-13-081	$3,500.00
16	510-12-745	02-13-082	$3,500.00
17	510-12-746	02-13-083	$3,500.00
18	510-12-747	02-13-084	$3,500.00
19	510-12-748	02-13-085	$3,500.00
20	510-12-749	02-13-086	$3,500.00
21	510-12-750	02-13-087	$3,500.00
22	510-12-751	02-13-088	$3,500.00
23	510-12-752	02-13-089	$3,500.00
24	510-12-753	02-13-090	$3,500.00
25	510-12-754	02-13-091	$3,500.00
26	510-12-755	02-13-092	$3,500.00
27	510-12-756	02-13-093	$3,500.00
28	510-12-757	02-13-094	$3,500.00
29	510-12-758	02-13-095	$3,500.00
30	510-12-759	02-13-096	$3,500.00
31	510-12-763	02-13-097	$7,000.00
32	510-12-765	02-13-098	$360,544.37

(CITY OF BUCKEYE, ARIZONA)

FESTIVAL RANCH

COMMUNITY FACILITIES DISTRICT, SPECIAL ASSESSMENT DISTRICT NO. 13
MODIFICATION OF ASSESSMENT 02-13-067
MARICOPA COUNTY RECORDS



ASSESSMENT NO.

02-13-067 THROUGH 02-13-098

EXHIBIT C

EPS GROUP
125 S. Avondale Blvd., Suite 115
Avondale, AZ 85323
T:623.547.4461 | F:623.547.4662
www.epsgroupinc.com

DATE: 05-21-21

SHEET NO.
2 OF 2

May 21, 2021

Pulte Home Company, LLC
Attention: Phillip Turner, Vice President of Land
16767 N. Perimeter Drive, Suite 100
Scottsdale, AZ 85260

EPS GROUP

RE: Festival Ranch Community Facilities District
Special Assessment District No. 13
Modification of Assessment Number 02-13

Dear Mr. Turner:

The City of Buckeye, on behalf of the Festival Ranch Community Facilities District, has been requested to consider modifying the recorded assessment for Assessment No. 02-13 in Special Assessment District No. 13 of the Festival Ranch Communities Facilities District. A portion of Assessment Parcel 02-13 was recently subdivided, and the records of Maricopa County indicate that you own all of the affected lots.

Assessment Parcel 02 was originally included in SAD No. 13 as a single, unsubdivided parcel with a blanket assessment of $742,000. SAD No. 13 was formed in September 2018. It was subdivided on January 29, 2020 and each of the lots were assessed $3,500. There was a $511,000 bulk assessment on the remain unsubdivided parcel. The remaining balance on this parcel is now $472,544.37.

Portions of Assessment Parcel 02-13 were subdivided on March 15, 2021 with recordation of a plat titled "Sun City Festival Planning – Parcel E2" (MCR Book 1579, Page 14). Pulte Home Company, owner of Assessment Parcel 02-13, has requested that Assessment 02-13 be modified to place a per-lot assessment on each of the newly created lots within Parcels E2, with the balance of the original bulk assessment placed on the unsubdivided portion of Assessment Parcel 02-13.

As the owner of these properties, you have twenty (20) days from the date of this letter to file a written objection to the assessment modification, if you so desire. This objection should be addressed to Lucinda Aja, City Clerk, City of Buckeye, 530 E. Monroe Avenue Buckeye, Arizona 85326. If no written objection is received, this Modification of Assessment will be forwarded to the Festival Ranch Community Facilities District Board for its approval. If approved, the Modified Assessment Diagram will be recorded with Maricopa County and assessment billings will be modified accordingly.

Should you have any questions regarding this notice, please contact me or Larry Price at the City of Buckeye at (623) 349-6164.

Sincerely,

Brandon Squire, PE
Buckeye CFD Engineer

Cc: Larry Price, City of Buckeye
Lucinda Aja, City of Buckeye

RESOLUTION NO. 07-21 (Festival Ranch)

RESOLUTION OF THE BOARD OF DIRECTORS OF FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT DISTRICT NUMBER 13.

WHEREAS, pursuant to A.R.S. § 48-594(B), the District Engineer of Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "District") has, on behalf of the Superintendent of Streets, prepared a list of assessments on certain property within the District, which assessments are to be modified, including (a) the assessment number, legal description and amount assessed on each affected lot or parcel before the modification, (b) the assessment number, legal description and address of the owner as shown on the most recent tax roll, and (c) the amount to be assessed on each lot or parcel after modification; and

WHEREAS, the District Engineer has caused to be prepared and presented to the Board of Directors of the District (the "District Board") an amendment to the Assessment Diagram reflecting the requested modification; and

WHEREAS, the District Engineer has caused a notice to be mailed to the sole owner of the affected parcel showing the proposed reallocation and stating that the owner may file a written objection to the reallocation within 20 days after the notice was mailed; and

WHEREAS, no objections to the reallocation of the assessment have been received during the time provided by law; and

WHEREAS, the District Board has considered the matter and has the advice of its District Engineer with respect to the improvements constructed and the assessments levied for the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA), as follows:

Section 1. Pursuant to A.R.S. § 48-594(B) and the petition submitted by the property owner, and good cause appearing therefore, it is hereby ordered that District assessment 02-13-067 be reallocated in accordance with the assessment modification submitted by the District Engineer.

Section 2. The amended Assessment Diagram is approved with such modifications as are set forth on Exhibit A attached hereto.

Section 3. The District Board hereby directs the District Engineer to record the modified assessment and amended Assessment Diagram in the Superintendent of Streets' office pursuant to A.R.S. § 48-594(B) and record the amended notice of recording of assessment in the records of Maricopa County, Arizona.

Section 4. The modified assessment numbers will now be 02-13-067 through 02-13-098, inclusive.

Section 5. The costs of the modification shall be paid by the property owner requesting this reallocation, or, if not so paid, shall be included in the amount of the assessment, as reallocated, and, if not sooner paid, shall be included in the next installment of the assessment due with respect to the affected parcels.

PASSED AND ADOPTED by the Board of Directors of Festival Ranch Community Facilities District (City of Buckeye, Arizona) this 6th day of July, 2021.

____
District Chairman

ATTEST:

____
District Clerk

APPROVED AS TO FORM:

____
Gust Rosenfeld P.L.C.
District Counsel

I hereby certify that I have checked the legal descriptions with respect to modifications of the assessments above-numbered and that the modifications set forth on the attached legal descriptions are acceptable to me.

____
District Engineer

CERTIFICATE

I, Lucinda J. Aja, the duly appointed and acting District Clerk of the Festival Ranch Community Facilities District (City of Buckeye, Arizona), do hereby certify that the above and foregoing Resolution No. 07-21 was duly passed by the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona), at a regular meeting held on July 6, 2021, and the vote was ____ aye's, ____ nay's, ____ abstained and ____ were absent and that the Chair and ___ Board Members were present thereat.

DATED: ______________, 2021.

____
Lucinda J. Aja, District Clerk

<u>EXHIBIT A</u>

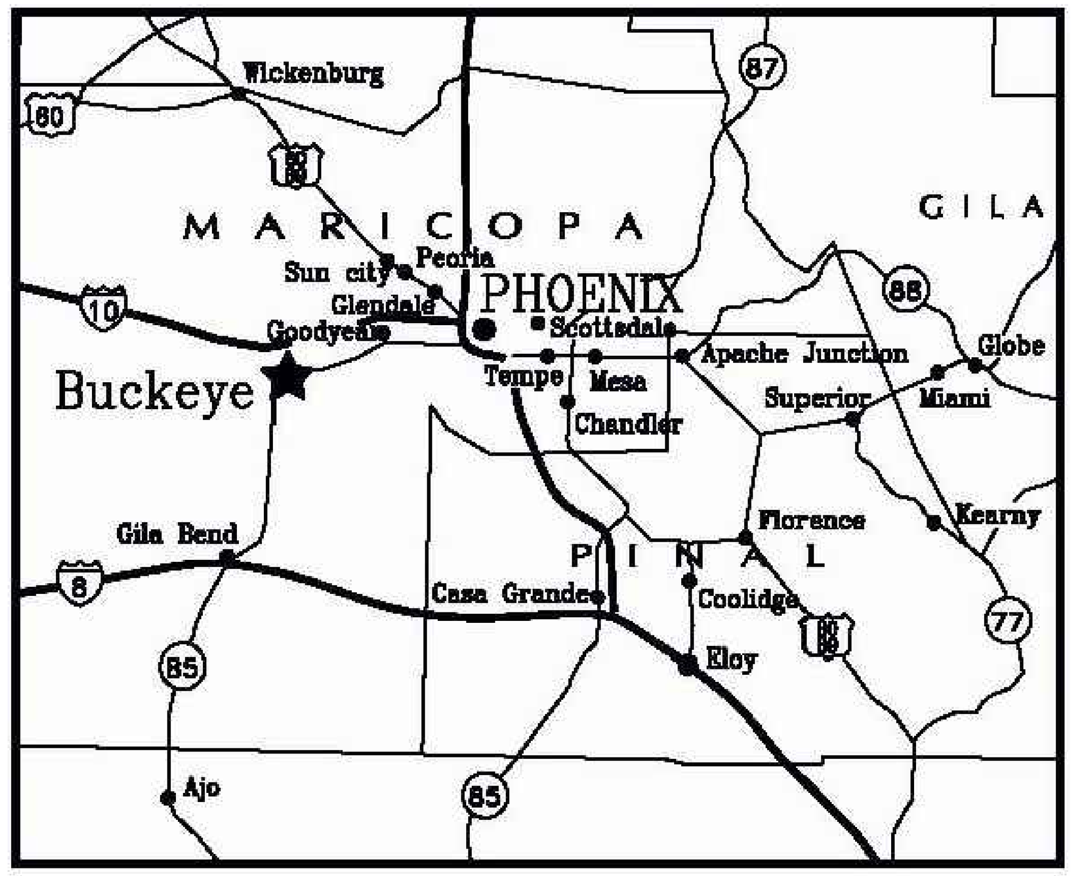
Amended Assessment Diagram

(See following pages.)

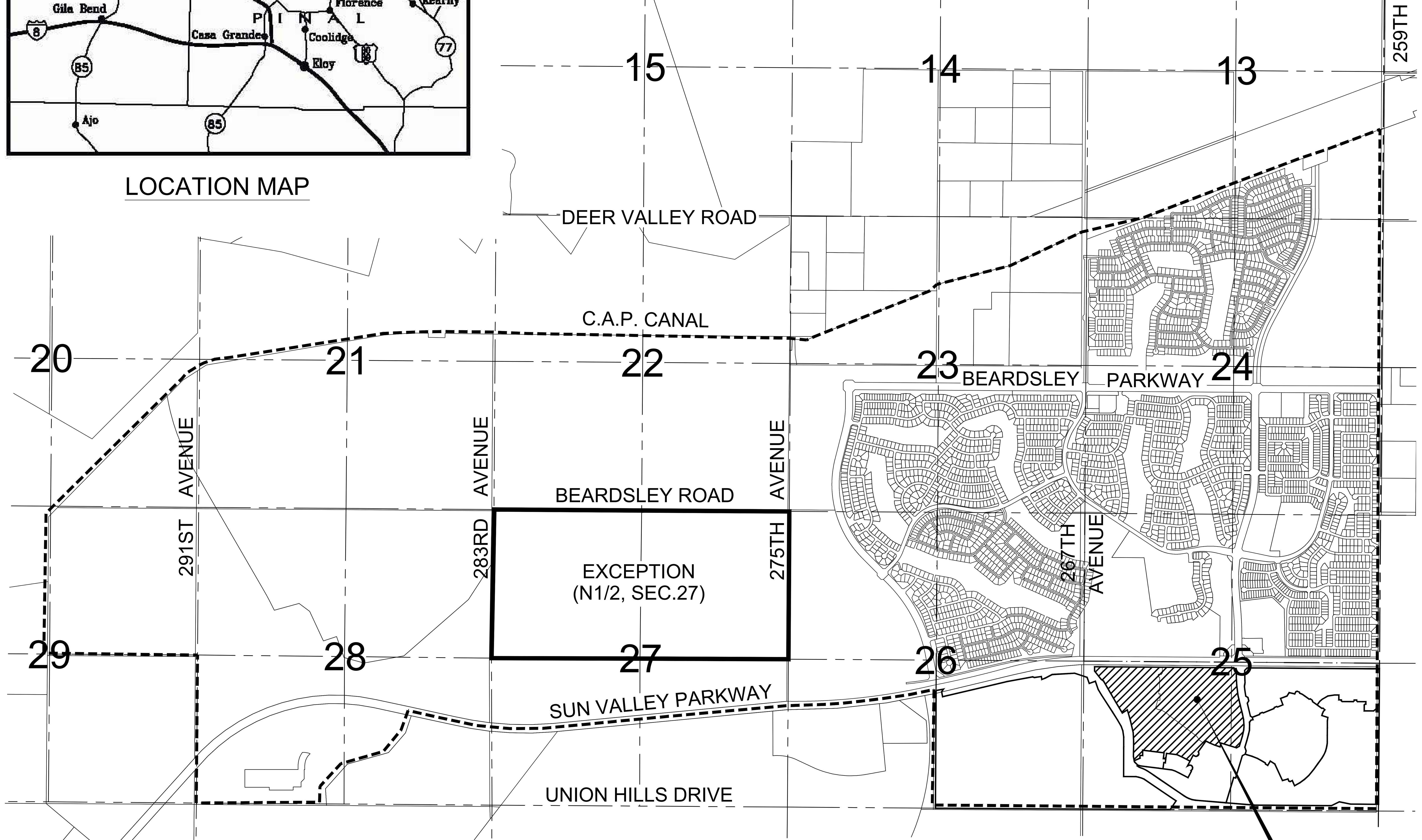
(CITY OF BUCKEYE, ARIZONA)

FESTIVAL RANCH

COMMUNITY FACILITIES DISTRICT
SPECIAL ASSESSMENT DISTRICT NO.13
MODIFICATION OF ASSESSMENT 02-13-067



LOCATION MAP



FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT

ASSESSMENT PARCEL 02-13-067 SPECIAL ASSESSMENT DISTRICT NO. 13

(SEE SHEET 2 OF 2)

LEGEND

ASSESSMENT PARCEL 02-13-067 FESTIVAL RANCH SPECIAL ASSESSMENT DISTRICT (SAD) NO.13

FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT

E2-13-096 ASSESSMENT NO.

- LOT NO.
- ASSESSMENT DISTRICT NO.
- PARCEL NUMBER

ASSESSMENT NO.

DISTRICT ENGINEER CERTIFICATION

I HEREBY CERTIFY THAT THE PARCEL BOUNDARIES DEPICTED ON THIS PLAN WERE SUPPLIED BY CARDNO, INC. AND ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

DISTRICT ENGINEER ______ DATE 05/21/21

APPROVED BY RESOLUTION NO. ______ AT A MEETING OF THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT OF THE CITY OF BUCKEYE, ARIZONA ON THE ______ DAY OF ______, 2021

DISTRICT CLERK ______ DATE ______

SIGNED THIS ______ DAY OF ______, 2021

SUBMITTED: ______ SUPERINTENDENT OF STREETS ______ DATE

SAD NO. 13 ASSESSMENTS

MODIFICATION OF PARCEL 02

PARCEL	ASSESSMENT NO.	LOTS	DATE
02	02-13-067 THROUGH 02-13-098	32	05-21-2021

NOTE:
LOT AND PARCEL LAYOUT SHOWN ON SHEET 2.

EXHIBIT C

EPS GROUP
125 S. Avondale Blvd., Suite 115
Avondale, AZ 85323
T:623.547.4461 | F:623.547.4662
www.epsgroupinc.com

DATE: 05-21-21

SHEET NO.
1 OF 2

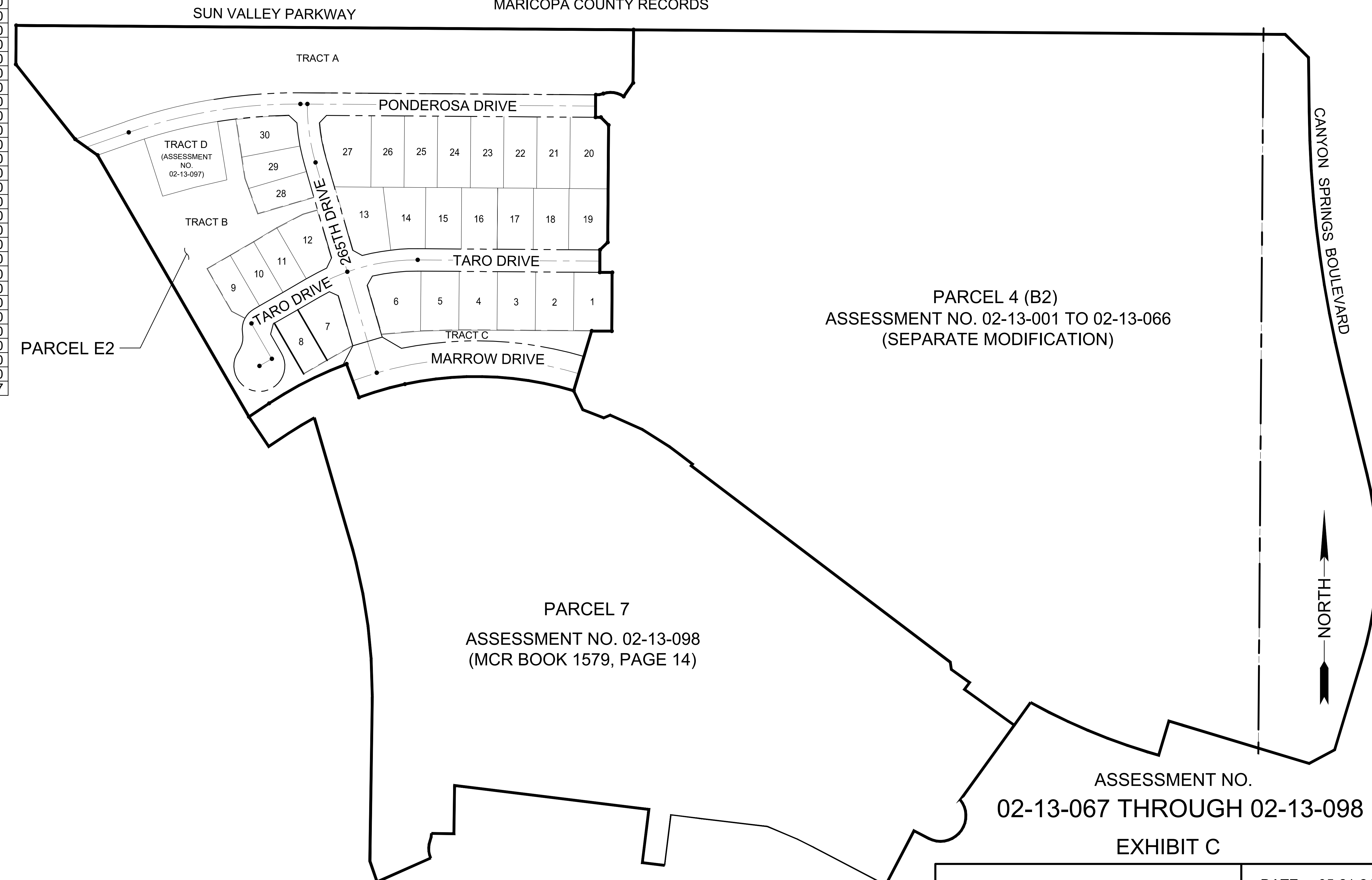
SAD NO. 13 ASSESSMENTS

LOT NO.	APN	ASSMNT NO.	AMOUNT
1	510-12-730	02-13-067	$3,500.00
2	510-12-731	02-13-068	$3,500.00
3	510-12-732	02-13-069	$3,500.00
4	510-12-733	02-13-070	$3,500.00
5	510-12-734	02-13-071	$3,500.00
6	510-12-735	02-13-072	$3,500.00
7	510-12-736	02-13-073	$3,500.00
8	510-12-737	02-13-074	$3,500.00
9	510-12-738	02-13-075	$3,500.00
10	510-12-739	02-13-076	$3,500.00
11	510-12-740	02-13-077	$3,500.00
12	510-12-741	02-13-078	$3,500.00
13	510-12-742	02-13-079	$3,500.00
14	510-12-743	02-13-080	$3,500.00
15	510-12-744	02-13-081	$3,500.00
16	510-12-745	02-13-082	$3,500.00
17	510-12-746	02-13-083	$3,500.00
18	510-12-747	02-13-084	$3,500.00
19	510-12-748	02-13-085	$3,500.00
20	510-12-749	02-13-086	$3,500.00
21	510-12-750	02-13-087	$3,500.00
22	510-12-751	02-13-088	$3,500.00
23	510-12-752	02-13-089	$3,500.00
24	510-12-753	02-13-090	$3,500.00
25	510-12-754	02-13-091	$3,500.00
26	510-12-755	02-13-092	$3,500.00
27	510-12-756	02-13-093	$3,500.00
28	510-12-757	02-13-094	$3,500.00
29	510-12-758	02-13-095	$3,500.00
30	510-12-759	02-13-096	$3,500.00
31	510-12-763	02-13-097	$7,000.00
32	510-12-765	02-13-098	$360,544.37

(CITY OF BUCKEYE, ARIZONA)

FESTIVAL RANCH

COMMUNITY FACILITIES DISTRICT, SPECIAL ASSESSMENT DISTRICT NO. 13
MODIFICATION OF ASSESSMENT 02-13-067
MARICOPA COUNTY RECORDS



ASSESSMENT NO.

02-13-067 THROUGH 02-13-098

EXHIBIT C

EPS GROUP
125 S. Avondale Blvd., Suite 115
Avondale, AZ 85323
T:623.547.4461 | F:623.547.4662
www.epsgroupinc.com

DATE: 05-21-21

SHEET NO.
2 OF 2

MODIFIED ASSESSMENT

IN THE MATTER OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) PERTAINING TO THE ACQUISITION AND/OR CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS AND INFRASTRUCTURE WITHIN THE DISTRICT AND INITIALLY FINANCED BY THE ISSUANCE OF THE DISTRICT'S ASSESSMENT DISTRICT NO. 13 SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2018 (BANK QUALIFIED).

Pursuant to the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, and amendments and supplements thereto (the "*Act*"), and pursuant to Resolution No. 07-21 (Festival Ranch), adopted by the Board of Directors (the "*Board*") of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "*District*") on July 6, 2021 (the "*Resolution*"), Scott Lowe, Public Works Director, acting in his capacity as Superintendent of Streets of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) Assessment District No. 13 (the "*Assessment District*"), hereby reallocates the assessment of the final costs of the public infrastructure purposes described hereafter, and apportions such costs as shown herein, upon the lots and parcels of land as described in the Resolution and this Modified Assessment and as shown on the amended Assessment Diagram on file with the District Clerk and as described on *Exhibit A* (copies of which are attached hereto). The assessed costs shall be paid to the Treasurer of the District, its agents or assigns, to finance the acquisition and construction of public infrastructure (as such term is defined in the Act) described in the feasibility report, as amended, for this project (the "*Report*"), including, but not limited to, the acquisition of certain parcels of real property for public rights-of-way and easements, the reimbursement of the costs of constructing certain public infrastructure, the payment of costs related to the design of such improvements and the costs incurred in connection with the sale of the District's Assessment District No. 13 Special Assessment Revenue Bonds, Series 2018 (Bank Qualified), described in the prior resolutions adopted by the Board related to the Assessment District, all of the above work or improvement to be done and financed in accordance with the Report on file in the offices of the District Clerk and the Superintendent of Streets.

Unless modified and reallocated pursuant hereto, the previously recorded Assessments still apply to the respective real property described in such recorded Assessments. Pursuant hereto, the Assessment previously numbered 02-13-067 is modified and reallocated as described herein among Assessments 02-13-067 through 02-13-098, inclusive.

DATED AS OF: July 6, 2021.

I, Scott Lowe, acting as the Superintendent of Streets of the Festival Ranch Community Facilities District (City of Buckeye, Arizona), do hereby certify that all charges stated are correct and that the computations and calculations of the modified and reallocated assessments are correct.

____
Scott Lowe, Superintendent of Streets

RECORDED AS OF THE ________ DAY OF JULY 2021, IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA).

____
Scott Lowe, Superintendent of Streets

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-067

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 1 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-730

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-068

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 2 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-731

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-069

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 3 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-732

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-070

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 4 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-733

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-071

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 5 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-734

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-072

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 6 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-735

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-073

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 7 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-736

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-074

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 8 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-737

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-075

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 9 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-738

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-076

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 10 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-739

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-077

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 11 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-740

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-078

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 12 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-741

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-079

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 13 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-742

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-080

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 14 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-743

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-081

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 15 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-744

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-082

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 16 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-745

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-083

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 17 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-746

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-084

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 18 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-747

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-085

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 19 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-748

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-086

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 20 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-749

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-087

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 21 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-750

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-088

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 22 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-751

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-089

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 23 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-752

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-090

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 24 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-753

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-091

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 25 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-754

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-092

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 26 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-755

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-093

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 27 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-756

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-094

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 28 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-757

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-095

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 29 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-758

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company LLC
16767 Perimeter Drive, Suite 100
Scottsdale, Arizona 85260

Assessment No.: 02-13-096

Final Assessed Amount to go to Bond: $3,500.00*

Property Legal Description:

Lot 30 according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-759

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Sun City Festival Community Association Inc.
1600 W. Broadway Road, Suite 200
Tempe, Arizona 85282

Assessment No.: 02-13-097

Final Assessed Amount to go to Bond: $7,000.00*

Property Legal Description:

Lot 31 (Tract D) according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-763

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Pulte Homes Company, LLC
16767 Perimeter Drive
Scottsdale, Arizona 85260

Assessment No.: 02-13-098

Final Assessed Amount to go to Bond: $360,544.37*

Property Legal Description:

Lot 32 (Parcel 7) according to the Final Plat for Sun City Festival Parcel E2, recorded in Book 1579 of Maps, Page 14, official records of Maricopa County, Arizona.

Assessor Parcel Number: 510-12-765

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.
