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 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
FLOREO AT TERAVALIS COMMUNITY FACILITIES DISTRICT
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT
WATSON ROAD COMMUNITY FACILITIES DISTRICT
WESTPARK COMMUNITY FACILITIES DISTRICT

CITY OF BUCKEYE JOINT COMMUNITY FACILITIES DISTRICTS JUNE 2, 2026 AGENDA

Council Chambers
530 East Monroe Avenue
Buckeye, AZ 85326
5:45 p.m. PER PUBLISHED NOTICE
The doors will be open to the public at least 15 minutes prior to the start time of the meeting.

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.

Pursuant to A.R.S. § 38-431.03(A)(3) the Board of Directors of the Joint Community Facilities Districts may, by majority vote, recess or adjourn to executive session at one or more times during the meeting, as needed to confer with the Board Attorney for legal advice regarding any item listed on this agenda.

1. Call to Order/Roll Call

2. Public Hearings / Non-Consent - New Business

2.A Board will hold a public hearing regarding the adoption of annual budgets for fiscal year 2027 and establish a tax levy and rate for the property within the Districts 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, 2027, for the following Community Facilities Districts:
Resolution No. 02-26 [Anthem Sun Valley]
Resolution No. 02-26 [Elianto]
Resolution No. 02-26 [Festival Ranch]
Resolution No. 02-26 [Mirielle]
Resolution No. 02-26 [Sundance]
Resolution No. 02-26 [Tartesso West]
Resolution No. 02-26 [Floreo at Teravalis]
Resolution No. 02-26 [Verrado District 1]
Resolution No. 02-26 [Verrado Western Overlay]
Resolution No. 02-26 [Watson Road]
Resolution No. 02-26 [Westpark]

Summary: Under Arizona law, each community facilities district must adopt an annual budget and establish a tax levy and 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 and tax levy for FY 2027.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

3. CONSENT AGENDA ITEMS / NEW BUSINESS
Approval of items on the Consent Agenda - All items with an (*) on the consent agenda are considered to be routine matters and will be enacted by one motion and vote of the Board of Directors. There will be no separate discussion of these items unless a Board Member requests. This section may include the approval of Minutes from previous meetings.

***3.A** Board of Directors of the Anthem Sun Valley Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $6,400 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.B** Board of Directors of the Elianto Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $6,300 and scheduled a public hearing on June 2,

2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.C** Board of Directors of the Festival Ranch Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $18,522,500 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.D** Board of Directors of the Floreo at Teravalis Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $1,170,800 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.E** Board of Directors of the Mirielle Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $6,000 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.F** Board of Directors of the Sundance Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $2,714,600 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.G** Board of Directors of the Tartesso West Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $5,806,200 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.H** Board of Directors of the Verrado District 1 Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $7,769,900 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.I** Board of Directors of the Verrado Western Overlay Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for Fiscal Year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $16,193,100 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.J** Board of Directors of the Watson Road Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $1,433,400 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

***3.K** Board of Directors of the Westpark Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.
Summary: On May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $7,277,000 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.
Staff Liaison: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164

4. Adjournment

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 2.A. FIN - Fiscal Year 2027 Community Facilities District Final Budget - All CFDs Public Hearing
DATE PREPARED: 05/28/26	**DISTRICT NO.:** All CFDs
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 2027 and establish a tax levy and rate for the property within the Districts 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, 2027, for the following Community Facilities Districts:
Resolution No. 02-26 [Anthem Sun Valley]
Resolution No. 02-26 [Elianto]
Resolution No. 02-26 [Festival Ranch]
Resolution No. 02-26 [Mirielle]
Resolution No. 02-26 [Sundance]
Resolution No. 02-26 [Tartesso West]
Resolution No. 02-26 [Floreo at Teravalis]
Resolution No. 02-26 [Verrado District 1]
Resolution No. 02-26 [Verrado Western Overlay]
Resolution No. 02-26 [Watson Road]
Resolution No. 02-26 [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 and 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 and tax levy for FY 2027.

BENEFITS:

Under Arizona law, each community facilities district must adopt an annual budget and establish a tax levy and 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 June 2, 2026. Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the Districts.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
NOTICE OF CFD PUBLIC HEARINGS FY2027.docx

NOTICE OF PUBLIC HEARINGS

TO THE GENERAL PUBLIC AND THE MEMBERS OF THE BOARD OF DIRECTORS OF THE FOLLOWING COMMUNITY FACILITIES DISTRICTS IN THE CITY OF BUCKEYE, ARIZ0NA:

NOTICE IS HEREBY GIVEN that the Board of Directors of the 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, Floreo at Teravalis Community Facilities District, Verrado District 1 Community Facilities District, Verrado Western Overlay Community Facilities District, Watson Road Community Facilities District, and Westpark Community Facilities District, will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the fiscal year 2027 Annual Budget for the District; said hearing to be conducted on June 2, 2026, at 5:45 p.m., in the Council Chambers at City Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 16, 2026, at 5:15 p.m., in the Executive Conference Room at City Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326.

This notice also constitutes notice of the filing of the estimates as required by Section 48-723C Of the Arizona Revised Statutes.

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.A. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Anthem Sun Valley CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Anthem Sun Valley
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $6,400 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $6,400.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8008

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Anthem_Sun_Valley_CFD_-_FY_2027_Final_Budget__v2__5.17 with Exhibits.pdf

RESOLUTION NO. 02-26 (Anthem Sun Valley)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Anthem Sun Valley Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $6,400 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Anthem Sun Valley Community Facilities District
Buckeye, Arizona

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$72	$100	$100	100
Developer Contribution	7,701	6,400	4,200	6,000
Total revenues	**7,773**	**6,500**	**4,300**	**6,100**
Expenditures:				
Administrative Fees	5,000	5,000	5,000	5,000
Operations and Maintenance	1,028	1,500	1,000	1,200
Contingency	-	-	-	200
Total expenditures	**6,028**	**6,500**	**6,000**	**6,400**
Excess (deficiency) of revenues over (under) expenditures	**1,745**	**-**	**(1,700)**	**(300)**
Total other financing sources (uses)	**-**	**-**	**-**	**-**
Net Change in fund balances	**1,745**	**-**	**(1,700)**	**(300)**
Fund balances - beginning	227	$0	$1,972	300
Fund balances - ending	**$1,972**	**$0**	**$272**	**-**
Total Full Cash Value Net Assessed	427,802	24,465	24,465	24,465
Total Limited Property Valuation Net Assessed	23,953	23,977	23,964	23,989
Tax Rate - Debt Service	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.B. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Elianto CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Elianto
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $6,300 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $6,300.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8003

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Elianto_CFD_-_FY_2027_Final_Budget__v2__5.17 with Exhibit.pdf

RESOLUTION NO. 02-26 (Elianto)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Elianto Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $6,300 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Elianto Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	**Adopted**	**Projected**	**FY 2027**
Revenues:				
Property Taxes	$84	$3,400	$3,700	$100
Developer Contribution	8,252	3,100	-	6,100
Total revenues	**8,336**	**6,500**	**3,700**	**6,200**
Expenditures:				
Administrative Fees	5,000	5,000	5,000	5,000
Operations and Maintenance	1,048	1,500	1,200	1,300
Total expenditures	**6,048**	**6,500**	**6,200**	**6,300**
Excess (deficiency) of revenues over (under) expenditures	**2,288**	**-**	**(2,500)**	**(100)**
Net Change in fund balances	2,288	-	(2,500)	(100)
Fund balances - beginning	227	-	2,515	100
Fund balances - ending	**$2,515**	**-**	**15**	**-**
Total Full Cash Value Net Assessed	90,033	2,923,604	2,923,604	79,761
Total Limited Property Valuation Net Assessed	28,183	1,253,457	1,253,448	29,325
Tax Rate - Debt Service	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.C. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Festival Ranch CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Festival Ranch
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $18,522,500 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $18,522,500

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8006

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Festival_Ranch_CFD_-_FY_2027_Final_Budget__v2__5.17 with Exhibit.pdf

RESOLUTION NO. 02-26 (Festival Ranch)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $18,522,500 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Festival Ranch Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$4,451,335	$4,850,800	$4,803,000	$5,125,900
Special assessments - debt service	703,406	785,400	603,200	828,500
Special assessments - prepayments	195,992	307,000	124,000	307,000
Charges for services	6,433	15,000	15,200	15,000
Developer Contribution	413,775	404,200	715,600	228,400
Investment Income	36,681	-	13,100	-
Total revenues	**5,807,622**	**6,362,400**	**6,274,100**	**6,504,800**
Expenditures:				
Administrative Fees	94,934	116,200	116,200	116,200
Operations and Maintenance	282,591	420,000	245,000	720,000
Debt services:				
Principal retirement	2,645,307	2,825,000	2,584,300	2,889,600
Interest and other fiscal charges	2,328,772	2,676,800	2,505,400	2,901,400
Bond issuance costs	460,088	441,300	728,200	278,500
Captial Outlay	9,780,291	11,476,600	4,947,200	10,613,900
Contingency	-	527,800	-	1,002,900
Total expenditures	**15,591,983**	**18,483,700**	**11,126,300**	**18,522,500**
Excess (deficiency) of revenues over (under) expenditures	**(9,784,361)**	**(12,121,300)**	**(4,852,200)**	**(12,017,700)**
Other financing sources (uses):				
Bonds issued	10,075,000	7,914,500	8,405,800	7,100,000
Refunding bonds issued	2,995,000	-	-	-
Premiums issued	332,344	-	-	-
Payment to refunding agent	(3,130,000)	-	-	-
Transfer from other funds	(10,163,486)	(3,411,334)	(5,637,900)	(7,049,900)
Transfers to other funds	10,163,486	3,411,334	5,637,900	7,049,900
Total other financing sources (uses)	**10,272,344**	**7,914,500**	**8,405,800**	**7,100,000**
Net Change in fund balances	**487,983**	**(4,206,800)**	**3,553,600**	**(4,917,700)**
Fund balances - beginning	1,676,032	5,047,200	2,164,000	5,717,600
Fund balances - ending	**$2,164,015**	**$840,400**	**$5,717,600**	**$799,900**
Total Full Cash Value Net Assessed	236,848,206	231,279,177	231,103,416	241,653,106
Total Limited Property Valuation Net Assessed	136,959,496	147,128,666	146,834,090	156,797,222
Tax Rate - Debt Service	$ 2.8959	$ 2.9970	$ 3.0030	$ 2.9691
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.D. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Floreo at Teravalis CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Floreo at Teravalis
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Board of Directors of the Floreo at Teravalis Community Facilities District to take action on Resolution No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $1,170,800 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY 2027 is $1,170,800.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Floreo_at_Teravalis_CFD_-_FY_2027_Final_Budget__v2__5.17 with Exhibit.pdf

RESOLUTION NO. 02-26 (Floreo at Teravalis)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE FLOREO AT TERAVALIS COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Floreo at Teravalis Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

BE IT RESOLVED by the Board of Directors of the Floreo at Teravalis Community Facilities District (City of Buckeye, Arizona) as follows:

Section 1. Budget Adopted. The District Budget in the amount of $1,170,800 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Floreo at Teravalis Community Facilities District (City of Buckeye, Arizona), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Floreo at Teravalis Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$840	$1,000	$1,100	$1,500
Special assessments - debt service	-	975,600	933,000	932,800
Special assessments - prepayments	-	200,000	-	200,000
Charges for services	25,000	5,000	40,300	25,300
Developer Contribution	-	404,400	407,000	-
Total revenues	**25,840**	**1,586,000**	**1,381,400**	**1,159,600**
Expenditures:				
Administrative Fees	5,000	5,000	5,000	5,000
Operations and Maintenance	32,295	1,000	17,100	17,500
Debt services:				
Principal retirement	-	530,000	397,000	542,000
Interest and other fiscal charges	-	645,600	536,000	590,800
Bond issuance costs	10,000	404,400	393,800	-
Captial Outlay	-	9,993,600	10,037,000	-
Contingency	-	-	-	15,500
Total expenditures	**47,295**	**11,579,600**	**11,385,900**	**1,170,800**
Excess (deficiency) of revenues over (under) expenditures	**(21,455)**	**(9,993,600)**	**(10,004,500)**	**(11,200)**
Other financing sources (uses):				
Bonds issued	-	10,970,000	10,970,000	-
Refunding bonds issued	-	-	-	-
Premiums issued	-	-	-	-
Transfer from other funds	-	-	25,230	25,200
Transfers to other funds	-	-	(25,230)	(25,200)
Total other financing sources (uses)	**-**	**10,970,000**	**10,970,000**	**-**
Net Change in fund balances	**(21,455)**	**976,400**	**965,500**	**(11,200)**
Fund balances - beginning	232	-	(21,200)	944,400
Fund balances - ending	**($21,223)**	**$976,400**	**$944,300**	**$933,200**
Total Full Cash Value Net Assessed	651,667	684,090	684,092	1,710,389
Total Limited Property Valuation Net Assessed	284,782	349,508	348,897	340,424
Tax Rate - Debt Service	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.E. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Mirielle CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Mirielle
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $6,000 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:
The Final Budget estimate for FY 2027 is $6,000.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:

8009

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Mirielle_CFD_-_FY_2027_Final_Budget__v2__5.17 w Exhibit.pdf

RESOLUTION NO. 02-26 (Mirielle)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Mirielle Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $6,000 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Mirielle Community Facilities District
Buckeye, Arizona
FY 2027

	Actual FY 2025	FY 2026 Budget Adopted	FY 2026 Budget Projected	Budget FY 2027
Revenues:				
Property Taxes	$ 159	$ 200	$ 200	$ 100
Developer Contribution	6,967	5,800	5,000	5,800
Total revenues	**7,126**	**6,000**	**5,200**	**5,900**
Expenditures:				
Administrative Fees	5,000	5,000	5,000	5,000
Operations and Maintenance	1,436	1,000	1,000	1,000
Total expenditures	**6,436**	**6,000**	**6,000**	**6,000**
Excess (deficiency) of revenues over (under) expenditures	**690**	**-**	**(800)**	**(100)**
Net Change in fund balances	690	-	(800)	(100)
Fund balances - beginning	242	-	900	100
Fund balances - ending	**932**	**-**	**100**	**-**
Total Full Cash Value Net Assessed	48,717	47,439	47,438	44,068
Total Limited Property Valuation Net Assessed	48,717	47,439	47,434	44,064
Tax Rate - Debt Service)	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.F. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Sundance CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Sundance
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $2,714,600 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

Under Arizona law, each community facilities district must adopt an Annual Budget and establish a tax levy and 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 June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $2,714,600.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8000

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Sundance_CFD_-_FY_2027_Final_Budget__v2__5.17 w Exhibit.pdf

RESOLUTION NO. 02-26 (Sundance)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Sundance Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $2,714,600 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Sundance Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$2,079,239	1,954,000	$1,924,900	1,985,700
Special assessments	(1,753)	-	-	-
Charges for services	3,389	12,000	-	2,000
Investment Income	144,007	-	-	8,500
Total revenues	**2,224,882**	**1,966,000**	**1,924,900**	**1,996,200**
Expenditures:				
Administrative Fees	38,322	30,600	30,000	30,000
Operations and Maintenance	350,000	708,100	365,000	669,500
Debt services:				
Principal retirement	980,000	1,025,000	1,025,000	1,080,000
Interest and other fiscal charges	742,150	697,400	696,900	648,900
Contingency	-	473,600	-	286,200
Total expenditures	**2,110,472**	**2,934,700**	**2,116,900**	**2,714,600**
Excess (deficiency) of revenues over (under) expenditures	**114,410**	**(968,700)**	**(192,000)**	**(718,400)**
Other financing sources (uses):				
Transfer from other funds	32,801	-	-	-
Transfers to other funds	(32,801)	-	-	-
Total other financing sources (uses)	**-**	**-**	**-**	**-**
Net Change in fund balances	**114,410**	**(968,700)**	**(192,000)**	**(718,400)**
Fund balances - beginning	795,975	968,700	910,400	718,400
Fund balances - ending	**$910,385**	**-**	**$718,400**	**-**
Total Full Cash Value Net Assessed	222,727,349	205,629,979	205,230,264	213,055,944
Total Limited Property Valuation Net Assesse	96,513,689	101,390,382	101,481,557	106,279,407
Tax Rate - Debt Service	$ 1.8906	$ 1.6272	$ 1.6257	$ 1.5684
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.G. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Tartesso West CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Tartesso West
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $5,806,200 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $5,806,200

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8007

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Tartesso_West_CFD_-_FY_2027_Final_Budget__v2__5.17 w Exhibit.pdf

RESOLUTION NO. 02-26 (Tartesso West)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Tartesso West Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the FY 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $5,806,200 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Tartesso West Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$1,795,469	$1,814,700	$1,812,800	$1,966,200
Developer Contribution	225,960	-	-	200,000
Total revenues	**2,021,429**	**1,814,700**	**$1,812,800**	**2,166,200**
Expenditures:				
Administrative Fees	40,434	47,900	47,900	47,900
Operations and Maintenance	3,027	200,200	104,900	201,400
Debt services:			-	-
Principal retirement	760,000	705,000	705,000	770,000
Interest and other fiscal charges	882,623	937,400	937,400	1,016,700
Bond issuance costs	237,273	-	-	200,000
Developer Reimbursement	6,631,143	-	-	3,100,000
Contingency	-	361,500	-	470,200
Total expenditures	**8,554,500**	**2,252,000**	**1,795,200**	**5,806,200**
Excess (deficiency) of revenues over (under) expenditures	**(6,533,071)**	**(437,300)**	**17,600**	**(3,640,000)**
Other financing sources (uses):				
Bonds issued	6,580,000	-	-	3,100,000
Premiums issued	81,912	-	-	-
Transfer from other funds	(6,631,143)	-	-	-
Transfers to other funds	6,631,143	-	-	-
Total other financing sources (uses)	**6,661,912**	**-**	**-**	**3,100,000**
Net Change in fund balances	**128,841**	**(437,300)**	**17,600**	**(540,000)**
Fund balances - beginning	393,518	437,300	522,400	540,000
Fund balances - ending	**$522,359**	**$0**	**$540,000**	**$0**
Total Full Cash Value Net Assessed	126,092,683	115,997,523	115,826,119	115,333,729
Total Limited Property Valuation Net Assessed	54,790,386	57,433,435	57,357,342	59,842,294
Tax Rate - Debt Service	$ 3.0041	$ 2.8597	$ 2.8635	$ 2.9857
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.H. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Verrado District 1 CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Verrado District 1
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $7,769,900 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $7,769,900.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8001

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Verrado_District_1_CFD_-_FY_2027_Final_Budget__v2__5.17 w Exhibits.pdf

RESOLUTION NO. 02-26 (Verrado District 1)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Verrado District 1 Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $7,769,900 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Verrado District #1 Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$7,070,941	$7,369,600	$7,254,600	$7,454,500
Investment Income	29,068	-	29,000	25,000
Total revenues	**7,100,009**	**7,369,600**	**7,283,600**	**7,479,500**
Expenditures:				
Administrative Fees	106,284	128,000	110,000	110,000
Operations and Maintenance	276,043	774,000	477,500	629,000
Debt services:				
Principal retirement	4,260,000	4,420,000	4,420,000	4,575,000
Interest and other fiscal charges	2,412,908	2,253,600	2,253,600	2,091,000
Contingency	-	283,100	-	364,900
Total expenditures	**7,055,235**	**7,858,700**	**7,261,100**	**7,769,900**
Excess (deficiency) of revenues over (under) expenditures	**44,774**	**(489,100)**	**22,500**	**(290,400)**
Other financing sources (uses):				
Transfer from other funds	-	-	(150,000)	-
Transfers to other funds	-	-	150,000	-
Total other financing sources (uses)	**-**	**-**	**-**	**-**
Net Change in fund balances	44,774	(489,100)	22,500	(290,400)
Fund balances - beginning	223,080	489,100	267,900	290,400
Fund balances - ending	**$267,854**	**$0**	**$290,400**	**$0**
Total Full Cash Value Net Assessed	410,925,319	422,646,182	422,769,920	464,931,908
Total Limited Property Valuation Net Assessed	215,384,054	232,008,265	231,661,025	262,847,230
Tax Rate - Debt Service	$ 3.0036	$ 2.8764	$ 2.8808	$ 2.5361
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.I. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Verrado Western Overlay CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Verrado Western Overlay
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for Fiscal Year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $16,193,100 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $16,193,100

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8002

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Verrado_Western_Overlay_CFD_-_FY_2027_Final_Budget__v2__5.17 w Exhibit.pdf

RESOLUTION NO. 02-26 (Verrado Western Overlay)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Verrado Western Overlay Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $16,193,100 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Verrado Western Overlay Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$1,370,126	$1,102,100	$1,079,700	$1,137,400
Developer Contribution	185,000	-	-	-
Investment Income	9,182	-	8,000	-
Total revenues	**1,564,308**	**1,102,100**	**1,087,700**	**1,137,400**
Expenditures:				
Administrative Fees	23,346	27,700	25,000	25,000
Operations and Maintenance	14,954	35,000	105,600	26,500
Debt services:				
Principal retirement	1,145,000	545,000	545,000	585,000
Interest and other fiscal charges	447,706	464,100	464,100	449,000
Bond issuance costs	250,250	-	-	-
Capital Outlay	8,438,000	-	-	15,000,000
Contingency	-	187,300	-	107,600
Total expenditures	**10,319,256**	**1,259,100**	**1,139,700**	**16,193,100**
Excess (deficiency) of revenues over (under) expenditures	**(8,754,948)**	**(157,000)**	**(52,000)**	**(15,055,700)**
Other financing sources (uses):				
Bonds issued	8,300,000	-	-	15,000,000
Premiums issued	207,519	-	-	-
Transfer from other funds	8,438,000	-	137,500	15,000,000
Transfer to other funds	(8,438,000)	-	(137,500)	(15,000,000)
Total other financing sources (uses)	**8,507,519**	**-**	**-**	**15,000,000**
Net Change in fund balances	(247,429)	(157,000)	(52,000)	(55,700)
Fund balances - beginning	355,134	157,000	107,700	55,700
Fund balances - ending	**$107,705**	**$0**	**$55,700**	**$0**
Total Full Cash Value Net Assessed	53,826,709	57,461,716	57,388,044	68,858,958
Total Limited Property Valuation Net Assessed	27,992,418	30,975,747	30,884,079	34,444,332
Tax Rate - Debt Service	$ 4.7328	$ 3.2577	$ 3.2674	$ 3.0019
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

55,705.00
(5.00)

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.J. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Watson Road CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Watson Road
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $1,433,400 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:

The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $1,433,400.

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:
8010

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Watson_Road_CFD_-_FY_2027_Final_Budget__v2__5.17 W Exhibit.pdf

RESOLUTION NO. 02-26 (Watson Road)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Watson Road Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

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 $1,433,400.00 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Watson Road Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	$231,893	$308,500	$268,000	$314,400
Special assessments - debt service	2,329,825	1,950,100	1,917,100	-
Special assessments - prepayments	-	180,000	1,468,900	-
Charges for services	98,860	70,000	62,000	70,000
Investment Income	89,946	-	93,000	-
Total revenues	**2,750,524**	**2,508,600**	**3,809,000**	**384,400**
Expenditures:				
Administrative Fees	17,427	21,100	22,000	25,000
Operations and Maintenance	313,414	518,000	229,200	991,200
Debt services:				
Principal retirement	1,892,276	1,850,800	8,938,500	-
Interest and other fiscal charges	333,364	279,300	275,400	-
Contingency	-	4,568,200	-	417,200
Total expenditures	**2,556,481**	**7,237,400**	**9,465,100**	**1,433,400**
Excess (deficiency) of revenues over (under) expenditures	**194,043**	**(4,728,800)**	**(5,656,100)**	**(1,049,000)**
Net Change in fund balances	194,043	(4,728,800)	(5,656,100)	(1,049,000)
Fund balances - beginning	6,511,059	6,876,300	6,705,100	1,049,000
Fund balances - ending	**$6,705,102**	**$2,147,500**	**$1,049,000**	**$0**
Total Full Cash Value Net Assessed	167,673,465	172,130,129	171,477,543	195,703,173
Total Limited Property Valuation Net Assessed	77,381,706	90,077,879	89,438,450	104,787,537
Tax Rate - Debt Service	$ -	$ -	$ -	$ -
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000

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

MEETING DATE: 06/02/26	**AGENDA ITEM:** 3.K. FIN - Fiscal Year 2027 Community Facilities District Final Budget - Westpark CFD
DATE PREPARED: 05/28/26	**DISTRICT NO.:** Westpark
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	**AGENDA ITEM TYPE:** CFD Item

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 No. 02-26 approving the Final Budget of the District for fiscal year 2027 beginning July 1, 2026, and ending June 30, 2027.

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 May 19, 2026, the Board approved Resolution No. 01-26 which adopted a Tentative Budget for FY 2027 in the amount of $7,277,000 and scheduled a public hearing on June 2, 2026; at which property owners within the District may comment in favor of or against the expenditures or tax levy. Notification was made through publication and by mail as required by law.

BENEFITS:

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

FUTURE ACTION:
The Board will meet on June 16, 2026, to approve a tax levy and rate for FY 2027 for the District.

FINANCIAL IMPACT STATEMENT:

The Final Budget estimate for FY 2027 is $7,277,000

BUDGETED:
Yes

FISCAL YEAR:
FY 2027

FUND/DEPARTMENT:

8005

Items related to a project or facility location must include an attached vicinity map for Council Review.
ATTACHMENTS:
RES_02-26_Westpark_CFD_-FY2027_Final_Budget__v2__5.17 w Exhibit.pdf

RESOLUTION NO. 02-26 (Westpark)

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) APPROVING THE FINAL BUDGET OF THE DISTRICT FOR FISCAL YEAR 2027, BEGINNING JULY 1, 2026, AND ENDING JUNE 30, 2027.

WHEREAS, on May 19, 2026, the Board of Directors (the "District Board") of the Westpark Community Facilities District (City of Buckeye, Arizona) (the "District") met and adopted the fiscal year 2027 proposed budget for the District; and

WHEREAS, the District Board intends to adopt the fiscal year 2027 Final Budget for the District (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

WHEREAS, the District published, as required by law, a notice that the District Board would meet on June 2, 2026, for the purposes of conducting a hearing on (i) the District Budget attached hereto as Exhibit A and incorporated by reference herein, and (ii) the tax levy; and

WHEREAS, in accordance with Title 48, Section 716, Arizona Revised Statutes, and following public notice, the District Board met and held a public hearing on June 2, 2026, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any of the proposed expenditures or tax levies.

BE IT RESOLVED by the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona) as follows:

Section 1. Budget Adopted. The District Budget in the amount of $7,277,000 is hereby adopted as the budget of the District for the fiscal year 2027.

Section 2. 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), this 2nd day of June, 2026.

_____
Eric W. Orsborn, District Chairman

ATTEST:

_____
Lucinda J. Aja, District Clerk

APPROVED AS TO FORM:

_____
Tosca Henry, District Attorney

Attachment
Exhibit A: Fiscal Year 2027 Final Budget

EXHIBIT A

Fiscal Year 2027 Final Budget

(consisting of 1 page)

EXHIBIT A - BUDGET

Westpark Community Facilities District
Buckeye, Arizona
FY 2027

	Actual	FY 2026 Budget		Budget
	FY 2025	Adopted	Projected	FY 2027
Revenues:				
Property Taxes	574,387	$715,200	715,200	864,400
Special assessments - debt service	127,533	229,700	229,700	229,200
Special assessments - prepayments	-	113,000	13,000	113,000
Charges for services	35,177	10,100	25,500	10,000
Developer Contribution	-	396,500	411,500	188,200
Investment Income	14,183	-	6,700	-
Total revenues	**751,280**	**1,464,500**	**1,401,600**	**1,404,800**
Expenditures:				
Administrative Fees	6,310	7,500	7,500	8,500
Operations and Maintenance	29,267	37,700	46,000	46,500
Debt services:				
Principal retirement	439,000	745,100	649,000	889,800
Interest and other fiscal charges	192,843	366,400	362,500	504,900
Bond issuance costs	-	451,600	456,300	227,700
Captial Outlay	-	6,637,300	6,658,700	5,332,500
Contingency	-	371,500	-	267,100
Total expenditures	**667,420**	**8,617,100**	**8,180,000**	**7,277,000**
Excess (deficiency) of revenues over (under) expenditures	**83,860**	**(7,152,600)**	**(6,778,400)**	**(5,872,200)**
Other financing sources (uses):				
Bonds issued	-	6,961,000	6,961,000	4,845,000
Premiums issued	-	-	-	527,000
Total other financing sources (uses)	**-**	**6,961,000**	**6,961,000**	**5,372,000**
Net Change in fund balances	83,860	(191,600)	182,600	(500,200)
Fund balances - beginning	368,453	407,700	452,300	634,900
Fund balances - ending	**452,313**	**$216,100**	**$634,900**	**$134,700**
Total Full Cash Value Net Assessed	48,389,377	43,705,344	43,648,533	50,465,731
Total Limited Property Valuation Net Assessed	18,374,004	19,608,805	19,649,095	23,856,796
Tax Rate - Debt Service	$ 2.8325	$ 3.3467	$ 3.3401	$ 3.3230
Tax Rate - O&M	$ 0.3000	$ 0.3000	$ 0.3000	$ 0.3000