



## City of Phoenix

**DATE:** May 29, 2024  
**TO:** VCFD Board of Directors Members *KG*  
**FROM:** Kathleen Gitkin, City of Phoenix Chief Financial Officer/VCFD District Treasurer  
**SUBJECT:** JUNE 12, 2024, MEETING OF THE VCFD DISTRICT BOARD OF DIRECTORS

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### BACKGROUND

Pursuant to Section 48-716, Arizona Revised Statutes, as amended, the District Treasurer of the Verdin Community Facilities District (the "VCFD"), has caused to be prepared for the Board of Directors of the District (the "District Board") a proposed budget (the "District Budget") and has caused the proposed District Budget to be submitted to the District Board for approval by adoption of a resolution.

### AGENDA FOR THE JUNE 12, 2024, MEETING

The next meeting of the District Board is scheduled for Wednesday, June 12, 2024, at 2:30 p.m., immediately preceding the regular meeting of the Phoenix City Council. At this meeting, the District Board will be asked to consider for adoption Resolution No. V-03, the proposed District Budget. This resolution will approve the proposed District Budget for fiscal year 2024-2025 and call for a public hearing on such budget on July 1, 2024, for final adoption.

Enclosed are the following materials relating to the next District Board meeting:

1. Meeting notice and agenda
2. Program script for public meeting
3. Proposed Resolution No. V-03

Exhibit "A" – Proposed Fiscal Year 2024-2025 Budget

Assuming District Board approval of Resolution No. V-03, a notice for the public hearing on the proposed District Budget will be published in the Arizona Business Gazette and otherwise delivered as required by Arizona Revised Statutes, and a public hearing will be held on such budget and forecast on July 1, 2024, during the next District Board meeting. Following the public hearing, the District Board will be asked to adopt another resolution, which will adopt and approve the final District Budget for fiscal year 2024-25.

### CONCLUSION/ACTION REQUIRED

District Board approval of Resolution No. V-03 is requested.

Copies of this report and enclosures to:

Jeff Barton, City Manager  
Lori Bays, Assistant City Manager  
Ginger Spencer, Deputy City Manager  
Julie Kriegh, City Attorney  
Denise Archibald, City Clerk  
Christine Mackay, Community and Economic Development Director  
Deryck Lavelle, Chief Assistant City Attorney  
Daniel Inglese, Assistant City Attorney IV  
Stephanie Bracken, Council Chief of Staff  
Seth Scott, Mayor's Chief of Staff  
Joe Jatzkewitz, Assistant Finance Director/City Treasurer  
David Neal, Planning and Development Principal Planner  
Jeff Stapleton, Economic Development Program Manager  
Jennifer Cosper, Squire Patton Boggs (US) LLP

**NOTICE OF PUBLIC MEETING  
VERDIN COMMUNITY FACILITIES DISTRICT  
BOARD OF DIRECTORS**

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **VERDIN COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS** and to the general public, that the **VERDIN COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS** will hold a meeting open to the public on **Wednesday June 12, 2024, at 2:30 p.m.** located in the Council Chambers, 200 West Jefferson Street, Phoenix, Arizona.

**OPTIONS TO ACCESS THE MEETING**

**Virtual Request to speak at a meeting:**

- **Register online** by visiting the City Council Meetings page on phoenix.gov **at least 2 hours prior to the start of this meeting**. Then, click on this link at the time of the meeting and join the Webex to speak:

<https://phoenixcitycouncil.webex.com/phoenixcitycouncil/onstage/g.php?MTID=ea10e68ed903f28b3ec9cba8593cb0450>

- **Register via telephone** at 602-262-6001 **at least 2 hours prior to the start of this meeting**, noting the item number. Then, use the Call-in phone number and Meeting ID listed below at the time of the meeting to call-in and speak.

**In-Person Requests to speak at a meeting:**

- Register in person at a kiosk located at the City Council Chambers, 200 W. Jefferson St., Phoenix, Arizona, 85003. Arrive **1 hour prior to the start of this meeting**. Depending on seating availability, residents will attend and speak from the Upper Chambers, Lower Chambers or City Hall location.

- Individuals should arrive early, 1 hour prior to the start of the meeting to submit an in-person request to speak before the item is called. After the item is called, requests to speak for that item will not be accepted.

**At the time of the meeting:**

- **Watch** the meeting live streamed on phoenix.gov or Phoenix Channel 11 on Cox Cable, or using the Webex link provided above.

- **Call-in** to listen to the meeting. Dial 602-666-0783 and enter the Meeting ID 2550 753 9916# (for English) or 2558 758 9231# (for Spanish). Press # again when prompted for attendee ID.

- **Watch** the meeting in-person from the Upper Chambers, Lower Chambers or City Hall depending on seating availability. Members of the public may attend this meeting in person. Physical access to the meeting location will be available starting 1 hour prior to the meeting.

**Para nuestros residentes de habla hispana:**

- **Para registrarse para hablar en español**, llame al 602-262-6001 **al menos 2 horas antes del inicio de esta reunión** e indique el número del tema. El día de la reunión, llame al 602-666-0783 e ingrese el número de identificación de la reunión 2558 758 9231#. El intérprete le indicará cuando sea su turno de hablar.

- **Para solamente escuchar la reunión en español**, llame a este mismo número el día de la reunión (602-666-0783; ingrese el número de identificación de la reunión 2558 758 9231#. Se proporciona interpretación simultánea para nuestros residentes durante todas las reuniones.

- **Para asistir a la reunión en persona**, vaya a las Cámaras del Concejo Municipal de Phoenix ubicadas en 200 W. Jefferson Street, Phoenix, AZ 85003. Llegue 1 hora antes del comienzo de la reunión. Si desea hablar, regístrese electrónicamente en uno de los quioscos, antes de que comience el tema. Una vez que se comience a discutir el tema, no se aceptarán nuevas solicitudes para hablar. Dependiendo de cuantos asientos haya disponibles, usted podría ser sentado en la parte superior de las cámaras, en el piso de abajo de las cámaras, o en el edificio municipal. Miembros del público pueden asistir a esta reunión en persona. El acceso físico al lugar de la reunión estará disponible comenzando una hora antes de la reunión.

The agenda for the meeting is as follows:

1.	Call to order.
2.	Roll call.
3.	Consideration and vote on adoption of Resolution V-03, which approves the proposed District Budget for fiscal year 2024-25 and calls for a public hearing on such budget.
4.	Adjournment.

For further information, please call Terri Taylor, Finance Department, at 602-534-1684.

For reasonable accommodations, call Theresa Lopez-Tover at Voice/602-262-4890 or TTY 711 as early as possible to coordinate needed arrangements.

May 29, 2024

PROGRAM SCRIPT FOR PUBLIC MEETING OF  
VERDIN COMMUNITY FACILITIES DISTRICT  
BOARD OF DIRECTORS  
June 12, 2024

1. Call to Order

"This is the time for a meeting of the Board of Directors of the Verdin Community Facilities District."

2. Roll Call

"Will the Clerk please call the roll."

3. Consideration for Adoption of Resolution No. V-03

"Is there a motion to adopt Resolution No. V-03 approving the proposed budget for fiscal year 2024-2025 and calling for a public hearing on such budget?"

4. (Adjournment)

"This meeting is now adjourned."

## RESOLUTION V-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF VERDIN  
COMMUNITY FACILITIES DISTRICT APPROVING THE PROPOSED  
BUDGET FOR FISCAL YEAR 2024-25 AND CALLING A HEARING ON  
SUCH BUDGET AND FINANCIAL PLAN AS APPROVED.

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BE IT RESOLVED BY THE COUNCIL OF THE CITY OF PHOENIX, ARIZONA as follows:

1. Findings.

Pursuant to Section 48-716, Arizona Revised Statutes, as amended, the District Treasurer of the Verdin Community Facilities District (hereinafter referred to as the "District"), has caused to be prepared for the Board of Directors of the District (hereinafter referred to as the "District Board") a proposed budget, for the fiscal year 2024-25 (the "District Budget") and has caused the proposed District Budget to be submitted to the District Board for approval.

2. Approval of Budget.

The proposed District Budget submitted to the District Board and filed with the District Clerk and attached as Exhibit "A" hereto is hereby approved. A hearing on the proposed District Budget is hereby ordered as required by law, and the District Manager is hereby instructed to establish the date and provide all notices of such hearing as required by law.

3. Effective Date.

This resolution shall be effective immediately.

**PASSED** by the District Board of Verdin Community Facilities District this 12th day of June,  
2024

\_\_\_\_\_  
Chairperson, District Board of Directors,  
Verdin Community Facilities District

ATTEST:

\_\_\_\_\_  
District Clerk,  
Verdin Community Facilities District

APPROVED AS TO FORM:

BY: \_\_\_\_\_  
\_\_\_\_\_  
Acting District Counsel,  
Verdin Community Facilities District

ATTACHMENTS:

Exhibit "A" – Verdin Community Facilities District Fiscal Year 2024-2025 Budget

**EXHIBIT A**  
**VERDIN COMMUNITY FACILITIES DISTRICT**  
**PRELIMINARY BUDGET 2024-2025**

<b><u>Fiscal Year</u></b>	<b><u>2024-25</u></b>
<b><u>Revenues</u></b>	
Operation & Maintenance Tax Levy at \$.30 per \$100 of Net Assessed Limited Property Valuation	\$ 18,900
GO Bond Debt Service Tax Levy at \$3.85 per \$100 of Net Assessed Limited Property Valuation	-
Developer Deposit	200,000
<b>Gross Revenues</b>	<b>218,900</b>
<b><u>Expenses</u></b>	
Insurance	12,000
Insurance Deductible	25,000
Bond Counsel	25,000
Engineer	30,000
Feasibility Study	5,000
Administrative Fees	10,000
Election Costs	2,204
Maricopa County Recorder Fees	120
Advertising	25
Contingency	5,000
Debt Service Payments	-
<b>Total Expenses</b>	<b>109,349</b>
<b>Excess (Deficiency) of Revenues Over Expenses</b>	<b>\$ 109,551</b>