

## VERDIN COMMUNITY FACILITIES DISTRICT

### RESOLUTION No. V-04

#### A RESOLUTION OF THE BOARD OF DIRECTORS OF VERDIN COMMUNITY FACILITIES DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2024-25

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

1. Findings.
  - a. Pursuant to Sections 48-716 and 48-723, 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, including statements and estimates of the operation and maintenance expenses of the District which are to be paid from ad valorem taxes collected in the District, 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.
  - b. On June 12, 2024, pursuant to Resolution No. V-03, the District Board approved the proposed District Budget and authorized a public hearing on the proposed budget as required by law. A public hearing on the proposed budget and forecast was held on even date herewith after provision for

publication and delivery of notice as provided by law.

2. Ratification of Notice of Hearing on Budget.

Notice of Public Hearing on the proposed District Budget provided by the District Manager and attached hereto as Exhibit "A" is hereby ratified and approved in all respects.

3. Approval of Budget.

The proposed District Budget submitted to the District Board and filed with the District Clerk and attached as Exhibit "B" is hereto approved.

4. Effective Date.

This resolution shall be effective immediately.

**PASSED** by the District Board of Verdin Community Facilities District this 1<sup>st</sup> day of July, 2024


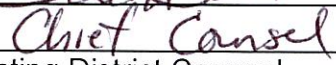
ATTEST:

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

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



APPROVED AS TO FORM:

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

ATTACHMENTS:

Exhibit "A"- Form of Notice of Public Hearing on Budget  
Exhibit "B" - Final Fiscal Year 2024-25 Budget

Resolution No. V-04

## **EXHIBIT A**

### **NOTICE OF PUBLIC HEARING REQUIRED BY A.R.S. SECTION 48-716 ON THE DISTRICT BUDGET FOR FISCAL YEAR 2024-25 FOR VERDIN COMMUNITY FACILITIES DISTRICT**

Notice is hereby given that a public hearing pursuant to Section 48-716, Arizona Revised Statutes, as amended, on the budget for fiscal year 2024-25 for Verdin Community Facilities District, will be held by the District Board on July 1, 2024, at 10:00 a.m. (Phoenix, Arizona time), immediately preceding the regular meeting of the Phoenix City Council on the same date in the Council Chambers located at 200 West Jefferson Street, Phoenix, Arizona. Copies of the proposed budget and further information relating hereto are available from the District Manager, c/o Chief Financial Officer, City of Phoenix, Arizona, 251 West Washington Street, 9th Floor, Phoenix, Arizona 85003, telephone number (602) 262-7166.

Dated this 17th day of June, 2024

**EXHIBIT B**  
**VERDIN COMMUNITY FACILITIES DISTRICT**  
**FINAL 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>