

VERDIN COMMUNITY FACILITIES DISTRICT

RESOLUTION No. V-07

**A RESOLUTION OF THE BOARD OF DIRECTORS OF VERDIN COMMUNITY
FACILITIES DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR
2025-26**

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 2025-26 (the "District Budget") and has caused the proposed District Budget to be submitted to the District Board for approval.
- b. On May 7, 2025, pursuant to Resolution No. V-06, 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.

Resolution No. V-07

4. Effective Date.

This resolution shall be effective immediately.

PASSED by the District Board of Verdin Community Facilities District this 21st day of May, 2025



ATTEST:

Chairperson, District Board of Directors,
Verdin Community Facilities District



District Clerk,
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 2025-26 Budget

EXHIBIT A
NOTICE OF PUBLIC HEARING REQUIRED
BY A.R.S. SECTION 48-716 ON THE DISTRICT
BUDGET FOR FISCAL YEAR 2025-26 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 2025-26 for Verdin Community Facilities District, will be held by the District Board on May 21, 2025, at 2:30 p.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 24th day of April, 2025

EXHIBIT B
VERDIN COMMUNITY FACILITIES DISTRICT
FINAL BUDGET 2025-26

<u>Fiscal Year</u>	<u>2025-26</u>
<u>Revenues</u>	
Operation & Maintenance Tax Levy at \$.30 per \$100 of Net Assessed Limited Property Valuation	\$ 2,700
GO Bond Debt Service Tax Levy (to be levied once bonds are issued)	-
Developer Deposit	-
Gross Revenues	<u>2,700</u>
<u>Expenses</u>	
Insurance	12,600
Insurance Deductible	26,250
Bond Counsel	25,000
Engineer	30,000
Feasibility Study	5,000
Administrative Fees	10,000
Advertising	25
Contingency	5,000
Debt Service Payments	-
Total Expenses	<u>113,875</u>
Excess (Deficiency) of Revenues Over Expenses	<u><u>\$ (111,175)</u></u>
<u>Account Balance:</u>	
Projected Beginning Balance - 7/1/25	\$ 191,368
Excess (Deficiency) of Revenues Over Expenses	<u>(111,175)</u>
Projected Ending Balance - 6/30/26	<u><u>\$ 80,193</u></u>