

VERDIN COMMUNITY FACILITIES DISTRICT

RESOLUTION No. V-09

A RESOLUTION OF THE BOARD OF DIRECTORS OF VERDIN COMMUNITY FACILITIES DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR 2026-27 AND CALLING A HEARING ON SUCH BUDGET AND FINANCIAL PLAN AS APPROVED

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 2026-27 (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 20th day of May, 2026

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 2026-2027 Budget

**EXHIBIT A
VERDIN COMMUNITY FACILITIES DISTRICT
PROPOSED BUDGET FY 2026-27**

Revenues

Operation & Maintenance Tax Levy: \$.30 per \$100 of Net Assessed Limited Property Valuation (1)	\$	5,647
General Obligation Debt Service Tax Levy: \$3.85 per \$100 of Net Assessed Limited Property Valuation		72,473
(1) Developer Deposit		-
Total Gross Revenues		78,120

Other Financing Sources

Bond Proceeds - Potential General Obligation FY 2026-27		1,000,000
Total Financing Sources		1,000,000

Total Sources		1,078,120
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Expenses

Insurance		4,278
Insurance Deductible		25,000
Bond Counsel		-
Engineer		30,000
Feasibility Study		5,000
Administrative Fees		10,000
Advertising		-
Contingency		5,000
Total Operating Expenses		79,278

Capital

Contingency for reimbursement of eligible infrastructure		1,000,000
Total Capital		1,000,000

Debt Service

Principal - General Obligation Bonds		15,000
Interest - General Obligation and Special Assessment Bonds		55,000
Total Debt Service		70,000

Total Expenditures		1,149,278
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Excess (Deficiency) of Revenues Over Expenses		\$ (71,158)
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Account Balance:

Projected Beginning Balance - 7/1/26	\$	166,361
Excess (Deficiency) of Revenues Over Expenses		(71,158)
Projected Ending Balance - 6/30/27	\$	95,203

(1) Assumes 95% collection rate