

VERDIN COMMUNITY FACILITIES DISTRICT

RESOLUTION No. V-10

**A RESOLUTION OF THE BOARD OF DIRECTORS OF VERDIN COMMUNITY
FACILITIES DISTRICT APPROVING THE PROPOSED BUDGET FOR FISCAL YEAR
2026-27**

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 2026-27 (the "District Budget") and has caused the proposed District Budget to be submitted to the District Board for approval.
- b. On May 20, 2026, pursuant to Resolution No. V-09, 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-10

4. Effective Date.

This resolution shall be effective immediately.

PASSED by the District Board of Verdin Community Facilities District this 3rd day of June, 2026



ATTEST:

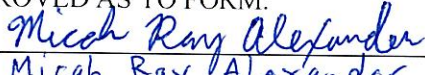
Chairperson, District Board of Directors,
Verdin Community Facilities District



District Clerk,
Verdin Community Facilities District



APPROVED AS TO FORM:

BY: 

Micah Ray Alexander
Acting District Counsel,
Verdin Community Facilities District

ATTACHMENTS:

Exhibit "A"- Form of Notice of Public Hearing on Budget
Exhibit "B" - Final Fiscal Year 2026-27 Budget

EXHIBIT A
NOTICE OF PUBLIC HEARING REQUIRED
BY A.R.S. SECTION 48-716 ON THE DISTRICT
BUDGET FOR FISCAL YEAR 2026-27 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 2026-27 for Verdin Community Facilities District, will be held by the District Board on June 3, 2026, 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 7th day of May, 2026

EXHIBIT B
VERDIN COMMUNITY FACILITIES DISTRICT
FINAL 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 (1)	72,473
Developer Deposit	-
Total Gross Revenues	<u>78,120</u>

Other Financing Sources

Bond Proceeds - Potential General Obligation FY 2026-27	1,000,000
Total Financing Sources	<u>1,000,000</u>

Total Sources	<u>1,078,120</u>
----------------------	-------------------------

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	<u>79,278</u>

Capital

Contingency for reimbursement of eligible infrastructure	1,000,000
Total Capital	<u>1,000,000</u>

Debt Service

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

Total Expenditures	<u>1,149,278</u>
---------------------------	-------------------------

Excess (Deficiency) of Revenues Over Expenses	<u>\$ (71,158)</u>
--	---------------------------

Account Balance:

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

(1) Assumes 95% collection rate