

**City of Phoenix
Park Central Community Facilities District
Board of Directors**

Meeting Date:

May 20, 2026

Meeting Location:

City Council Chambers
200 W. Jefferson Street
Phoenix, Arizona 85003

Park Central Community Facilities District Board Members:

Chair Mayor Kate Gallego

Vice Chair Kesha Hodge Washington

Board Member Andrew Conlin

Board Member Steve Gervais

Board Member Betty Guardado

Board Member Anna Hernandez

Board Member Ann O'Brien

Board Member Laura Pastor

Board Member Kevin Robinson

Board Member Debra Stark

Board Member Jim Waring



City of Phoenix
FINANCE DEPARTMENT
ADMINISTRATION

DATE: May 6, 2026
TO: PCCFD Board of Directors Members
FROM: Melinda Holguin, Interim Chief Financial Officer/PCCFD District Treasurer *MH*
SUBJECT: MAY 20, 2026, MEETING OF THE PCCFD DISTRICT BOARD OF DIRECTORS

BACKGROUND

Pursuant to Section 48-716, Arizona Revised Statutes, as amended, the District Treasurer of the Park Central Community Facilities District (the "PCCFD"), 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. Pursuant to Section 3.11(b) of the District Development, Financing Participation, Waiver and Intergovernmental Agreement executed in connection with the formation and activities of the PCCFD, the District Treasurer has also caused to be prepared for, and submitted to, the District Board a proposed five-year financial plan for the PCCFD (the "Five-Year Forecast").

AGENDA FOR THE MAY 20, 2026, MEETING

The next meeting of the District Board is scheduled for Wednesday, May 20, 2026, 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. PC-23, the proposed District Budget and proposed Five-Year Forecast. This resolution will approve the proposed District Budget for fiscal year 2026-27 and the proposed Five-Year Forecast and call for a public hearing on such budget and forecast on June 3, 2026, 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. PC-23
 - Exhibit "A" – Proposed Fiscal Year 2026-27 Budget
 - Final Fiscal Year 2025-26 Budget
 - Exhibit "B" – Proposed Five-Year Forecast

Assuming District Board approval of Resolution No. PC-23, a notice for the public hearing on the proposed District Budget and the proposed Five-Year Forecast 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 June 3, 2026, 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 2026-27 and the final Five-Year Forecast.

CONCLUSION/ACTION REQUIRED

District Board approval of Resolution No. PC-23 is requested.

Copies of this report and enclosures to:

Ed Zuercher, City Manager
Lori Bays, Assistant City Manager
Ginger Spencer, Assistant City Manager
Alan Stephenson, Deputy City Manager
Julie Kriegh, City Attorney
Denise Archibald, City Clerk
Ryan Touhill, Community and Economic Development Director
Deryck Lavelle, Chief Assistant City Attorney
James Lawson, Assistant City Attorney IV
Stephanie Bracken, Council Chief of Staff
Seth Scott, Mayor's Chief of Staff
Joe Jatzkewitz, Assistant Finance Director/City Treasurer
Jami Schmalz, Deputy Finance Director
Craig Messer, Planning and Development Principal Planner
Xandon Keating, Economic Development Program Manager
Jennifer Cosper, Squire Patton Boggs (US) LLP

**NOTICE OF PUBLIC MEETING
PARK CENTRAL COMMUNITY FACILITIES DISTRICT
BOARD OF DIRECTORS**

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **PARK CENTRAL COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS** and to the general public, that the **PARK CENTRAL COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS** will hold a meeting open to the public on **Wednesday, May 20, 2026, 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/j.php?MTID=m12034013064ad52dcc0925c452115650>

- **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 # 2557 357 0827 (for English) or # 2550 539 5210 (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 ID # 2550 539 5210. 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 ID # 2550 539 5210. 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 PC-23, which approves the proposed District Budget for fiscal year 2026-27 and a proposed five-year financial plan 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 Kim Hill at Voice/602-256-4170 or TTY 711 as early as possible to coordinate needed arrangements.

May 6, 2026

PROGRAM SCRIPT FOR PUBLIC MEETING OF
PARK CENTRAL COMMUNITY FACILITIES DISTRICT
BOARD OF DIRECTORS
May 20, 2026

1. Call to Order

“This is the time for a meeting of the Board of Directors of the Park Central Community Facilities District.”

2. Roll Call

“Will the Clerk please call the roll.”

3. Consideration for Adoption of Resolution No. PC-23

“Is there a motion to adopt Resolution No. PC-23 approving the proposed budget for fiscal year 2026-2027 and a proposed five-year financial forecast and calling for a public hearing on such budget and forecast?”

4. (Adjournment)

“This meeting is now adjourned.”

PARK CENTRAL COMMUNITY FACILITIES DISTRICT

RESOLUTION NO. PC-23

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

BE IT RESOLVED BY THE PARK CENTRAL COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS as follows:

1. Findings.

Pursuant to Section 48-716, Arizona Revised Statutes, as amended, the District Treasurer of the Park Central 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. Pursuant to Section 3.11(b) of the District Development, Financing Participation, Waiver and Intergovernmental Agreement executed in connection with the formation and activities of the District, the District Treasurer has also caused to be prepared for, and submitted to, the District Board a proposed five-year financial plan for the District (the "Five-Year Forecast").

2. Approval of Budget and Proposed Five-Year Forecast.

The proposed District Budget submitted to the District Board and filed with the District Clerk and attached as Exhibit "A" hereto is hereby approved. The proposed Five-Year forecast submitted to the District Board and filed with the District Clerk and attached as Exhibit "B" hereto is hereby approved. A hearing on the proposed District Budget and the proposed Five-Year Forecast 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.

Effective Date.

This resolution shall be effective immediately.

PASSED by the District Board of Park Central Community Facilities District this 20th day of May, 2026.

Chairperson, District Board of Directors,
Park Central Community Facilities District

ATTEST:

District Clerk,
Park Central Community Facilities District

ATTACHMENTS:

Exhibit "A" – Proposed Fiscal Year 2026-2027 Budget
Final Fiscal Year 2025-26 Budget
Exhibit "B" – Proposed Five-Year Forecast

EXHIBIT A
Park Central Community Facilities District
Proposed Budget 2026-2027
Final Budget 2025-2026

<u>Fiscal Year</u>	<u>Proposed</u> <u>2026-2027</u>	<u>Final</u> <u>2025-2026</u>
<u>Revenues</u>		
Contractual Parking Revenue (Easements)	\$ 1,072,620	\$ 959,110
Daily & Event Public Parking Revenues	151,406	158,554
Assessment Revenues	385,000	538,535
City Contribution Amounts	1,024,701	1,170,913
Additional Contributions	-	-
Interest Earnings on Trusteed Accounts (1)	139,272	132,389
Interest Earnings on Replacement Reserve Fund	-	868
Gross Revenues	<u>2,772,999</u>	<u>2,960,369</u>
 <u>Expenses</u>		
Debt Service Payments	2,249,724	2,248,911
Operation & Maintenance Expenses	356,683	349,752
District Expenses	109,600	100,992
Replacement Reserve Fund	50,000	50,000
Total Expenses	<u>2,766,007</u>	<u>2,749,655</u>
Excess (Deficiency) of Revenues Over Expenses	<u>6,992</u>	<u>210,714</u>
 <u>Trustee Account Balances Combined (2)</u>		
Projected Beginning Balance - 7/1/XX	425,214	265,368
Excess (Deficiency) less Replacement Reserve	(43,008)	159,846
Projected Ending Balances (Combined) - 6/30/XX	<u>382,206</u>	<u>425,214</u>
 <u>Replacement Reserve Fund Balance (3)</u>		
Projected Beginning Balance - 7/1/XX	50,868	-
Additions/Deletions	50,000	50,868
Projected Ending Balance - 6/30/XX	<u>100,868</u>	<u>50,868</u>
 Combined Ending Balance - 6/30/XX	 483,074	 476,082
 <u>Debt Service Reserve Fund Balance (4)</u>		
Projected Beginning Balance - 7/1/XX	2,251,436	2,251,436
Additions/Deletions	-	-
Projected Ending Balance - 6/30/XX	<u>\$ 2,251,436</u>	<u>\$ 2,251,436</u>

Notes and Assumptions

- (1) Reflects all interest earnings from the following trusteed funds and accounts: Interest and Principal Accounts of the Debt Service Funds, Debt Service Reserve Fund, O&M Expense Fund, District Expense Fund, and Excess Funds Long-Term Reserve Fund.
- (2) Includes O&M Expense Fund, District Expense Fund, and Excess Funds Long-Term Reserve Fund.
- (3) Does not reflect potential capital expenditures. Actuals include accrued interest.
- (4) Debt Service Reserve funded from bond proceeds, equal to maximum annual debt service.

EXHIBIT B
Park Central Community Facilities District
Five-Year Forecast

Fiscal Year	2025-2026⁽¹⁾	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Revenues						
Contractual Parking Revenues (Easements)	\$ 959,110	\$ 1,072,620	\$ 1,072,620	\$ 1,072,620	\$ 1,072,620	\$ 1,072,620
Daily Event Public Parking Revenues	158,554	151,406	161,556	173,556	185,556	197,556
Assessment Revenues	538,535	385,000	225,000	-	-	-
City Contribution Amounts	1,170,913	1,024,701	1,202,702	1,910,346	1,587,730	1,629,098
Additional Contributions	-	-	-	-	-	-
Interest Earnings on Trusteed Accounts (2)	132,389	139,272	139,272	139,272	139,272	139,272
Interest Earnings on Replacement Reserve Fund	868	-	-	-	-	-
Gross Revenues	2,960,369	2,772,999	2,801,150	3,295,794	2,985,178	3,038,546
Expenses						
Debt Service Payments	2,248,911	2,249,724	2,248,636	2,249,518	2,248,205	2,250,023
Operation & Maintenance Expenses	349,752	356,683	368,675	377,892	387,339	397,023
District Expenses	100,992	109,600	118,900	129,000	140,000	151,900
Replacement Reserve Fund	50,000	50,000	50,000	50,000	50,000	50,000
Total Expenses	2,749,655	2,766,007	2,786,211	2,806,410	2,825,544	2,848,946
Excess (Deficiency) of Revenues Over Expenses	\$ 210,714	\$ 6,992	\$ 14,939	\$ 489,384	\$ 159,634	\$ 189,600
Account Balances:						
Trustee Account Balances Combined (3)						
Projected Beginning Balance - 7/1/XX	265,368	425,214	382,206	347,145	786,529	896,163
Excess (Deficiency) less Replacement Reserve	159,846	(43,008)	(35,061)	439,384	109,634	139,600
Projected Ending Balances (Combined) - 6/30/XX	<u>425,214</u>	<u>382,206</u>	<u>347,145</u>	<u>786,529</u>	<u>896,163</u>	<u>1,035,763</u>
Replacement Reserve Fund Balance (4)						
Projected Beginning Balance - 7/1/XX	-	50,868	100,868	150,868	200,868	250,868
Additions/Deletions	50,868	50,000	50,000	50,000	50,000	50,000
Projected Ending Balance - 6/30/XX	<u>50,868</u>	<u>100,868</u>	<u>150,868</u>	<u>200,868</u>	<u>250,868</u>	<u>300,868</u>
Combined Ending Balance - 6/30/XX	476,082	483,074	498,013	987,397	1,147,031	1,336,631
Debt Service Reserve Fund Balance (5)						
Projected Beginning Balance - 7/1/XX	2,251,436	2,251,436	2,251,436	2,251,436	2,251,436	2,251,436
Additions/Deletions	-	-	-	-	-	-
Projected Ending Balance - 6/30/XX	<u>\$ 2,251,436</u>	<u>\$ 2,251,436</u>	<u>\$ 2,251,436</u>	<u>\$ 2,251,436</u>	<u>\$ 2,251,436</u>	<u>\$ 2,251,436</u>

Notes and Assumptions

- (1) Amounts have been updated with year-to-date actuals through March 31, 2026, and updated budgeted figures for the remainder of the fiscal year.
- (2) Reflects all interest earnings from the following trusteed funds and accounts: Interest and Principal Accounts of the Debt Service Funds, Debt Service Reserve Fund, O&M Expense Fund, District Expense Fund, and Excess Funds Long-Term Reserve Fund.
- (3) Includes O&M Expense Fund, District Expense Fund, and Excess Funds Long-Term Reserve Fund.
- (4) Does not reflect potential capital expenditures. Actuals include accrued interest.
- (5) Debt Service Reserve funded from bond proceeds, equal to maximum annual debt service.