



DATE: February 7, 2024
TO: Verdin Community Facilities District Board of Directors Members
FROM: Deputy City Manager Alan Stephenson
SUBJECT: **CALL OF ELECTION** FOR THE VERDIN COMMUNITY FACILITIES DISTRICT IN RESPECT TO ISSUANCE OF BONDS BY THE DISTRICT AND THE LEVY OF A SEPARATE AD VALOREM PROPERTY TAX FOR THE OPERATION AND MAINTENANCE OF THE DISTRICT.

BACKGROUND

On October 18, 2023 the Verdin Community Facilities District met and organized for the first time. The District will issue bonds to fund infrastructure improvements for the Verdin community located on Sonoran Desert Drive, west of Cave Creek Road.

This meeting is being held to pass a resolution calling for an election related to the issuance of bonds by the district and the levy of a separate ad valorem property tax for the operation and maintenance of the district.

The bonds will be set at a maximum of \$110,000,000 over 25 years at an interest not to exceed 12% and used to fund the design, engineering, and construction of infrastructure serving the Verdin community.

The tax levy is set to \$0.30 per \$100 of net assessed limited property value and used to fund operation and maintenance of the district. All future property owners are informed of the bonds and tax prior to purchasing land.

AGENDA FOR THE FEBRUARY 7, 2024 MEETING

Enclosed are the following materials relating to the next District Board meeting:

1. Meeting notice and agenda
2. Proposed Resolution No. V-02
3. Exhibits including a sample ballot, owner affidavit and notice of election

CONCLUSION/ACTION REQUIRED

District Board approval of Resolution No. V-02 is requested.

Copies of this report and enclosures to:

Jeff Barton, City Manager
Lori Bays, Assistant City Manager
Ginger Spencer, Deputy City Manager
Alan Stephenson, Deputy City Manager
Julie Kriegh, City Attorney
Paul Li, Assistant Chief Counsel
Deryck Lavelle, Chief Assistant City Attorney
Denise Archibald, City Clerk
Daniel Inglese, Assistant City Attorney IV

Dustin Cammack, Assistant City Attorney IV
Stephanie Bracken, Council Chief of Staff
Clark Princell, Mayor's Chief of Staff
Joe Jatzkewitz, Assistant Finance Director/City Treasurer
David Neal, Planning and Development Principal Planner
Jennifer Cospers, Squire Patton Boggs (US) LLP
Kathleen Gitkin, Chief Financial Officer

**NOTICE OF PUBLIC MEETING
VERDIN COMMUNITY FACILITIES DISTRICT
BOARD OF DIRECTORS**

Pursuant to A.R.S. Section 38-4312.02, notice is hereby given to the members of the **VERDIN COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS** and the general public, that the **VERDIN COMMUNITY FACILITIES DISTRICT BOARD OF DIRECTORS** will hold a meeting open to the public on **Wednesday, February 7, 2024, 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 and using the Request to Speak link under the February 7, 2024 Formal Meeting section to sign up to speak, **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/onstage/g.php?MTID=e050d32aa0ed9b36ae9cffae8d6f43930>
- **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 Meeting ID 2559 870 2876# (for English) or 2555 875 7040# (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 2555 875 7040#. 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 2555 875 7040#). 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.

Agenda

The agenda for the meeting is as follows:

1.	Call to order.
2.	Roll call.
3.	Consideration and vote on adoption of Resolution V-02, calling and ordering an election with respect to the issuance of bonds by the District and the levy of an <i>ad valorem</i> property tax to repay such bonds and for the levy of a separate <i>ad valorem</i> property tax attributable to the operation and maintenance expenses of the District.
4.	Adjournment.

For further information, please call David Neal, Planning and Development Department, at 602-534-7031.

For reasonable accommodations related to disability or language assistance, call Teleia Galaviz at 602-291-2559 or TTY 711 as early as possible to coordinate needed arrangements.