

RESOLUTION V-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF VERDIN  
COMMUNITY FACILITIES DISTRICT APPROVING THE PROPOSED  
BUDGET FOR FISCAL YEAR 2024-25 AND CALLING A HEARING ON  
SUCH BUDGET AND FINANCIAL PLAN AS APPROVED.

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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 2024-25 (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 12th day of June,

2024


  
\_\_\_\_\_  
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 2024-2025 Budget

**EXHIBIT A  
VERDIN COMMUNITY FACILITIES DISTRICT  
PRELIMINARY BUDGET 2024-2025**

<u>Fiscal Year</u>	<u>2024-25</u>
<b><u>Revenues</u></b>	
Operation & Maintenance Tax Levy at \$.30 per \$100 of Net Assessed Limited Property Valuation	\$ 18,900
GO Bond Debt Service Tax Levy at \$3.85 per \$100 of Net Assessed Limited Property Valuation	-
Developer Deposit	200,000
<b>Gross Revenues</b>	<u>218,900</u>
 <b><u>Expenses</u></b>	
Insurance	12,000
Insurance Deductible	25,000
Bond Counsel	25,000
Engineer	30,000
Feasibility Study	5,000
Administrative Fees	10,000
Election Costs	2,204
Maricopa County Recorder Fees	120
Advertising	25
Contingency	5,000
Debt Service Payments	-
<b>Total Expenses</b>	<u>109,349</u>
<b>Excess (Deficiency) of Revenues Over Expenses</b>	<u><u>\$ 109,551</u></u>