

CITY OF BUCKEYE
Joint Meeting of the Community Facilities Districts
BOARD ACTION REPORT

MEETING DATE: 11/04/25	AGENDA ITEM: 2.A. Resolution No. 10-25 Festival Ranch Special Assessment District 11 Assessment Modification
DATE PREPARED: 10/29/25	DISTRICT NO.: Festival Special District 11
STAFF LIAISON: Brandon Squire, District Engineer, brandon.squire@epsgroupinc.com, (623) 547-4661	
DEPARTMENT: Financial Services	AGENDA ITEM TYPE: CFD Item

ACTION/MOTION: (This language identifies the formal motion to be made by the Council) Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) to take action on Resolution No. 10-25 approving the modification of assessments in Assessment District No. 11.

RELEVANT GOALS:

GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

SUMMARY

PROJECT DESCRIPTION:

The applicant is requesting a modification of assessments within Special Assessment District No. 11 in the Festival Ranch Community Facilities District (City of Buckeye, Arizona).

Assessment No. AA1-11 was created in November 2016 with the formation of Special Assessment District No. 11, which included Parcels AA1-11, Q1-11, S1-11-001 through S1-11-118, T1-11, HH1-11-001-1 through HH1-11-132-1, HH1-11, N1-11-001 through N1-11-109, 11-02-157 through 11-02-259, and U1-11. The combined assessment for all parcels was \$2,738,000.00 based on 1,369 lots at \$2,000.00 per lot. Originally, 242 lots were assigned to Assessment Parcel AA1-11, with a total bulk assessment of \$484,000.00. Since Assessment No. AA1-11 was created, payments have been received from the owner of the parcel that reduced the outstanding assessment amount for Assessment No. AA1-11 to \$343,820.30.

The parcel of land comprising Assessment No. AA1-11 (the "Original AA1-11 Assessment Area") was subdivided on April 21, 2025, with recordation of the final plat "Sun City Festival - Parcel AA1 – Phase 1" (MCR Book 1854, Page 47), which created 111 lots, and with recordation of the final plat "Sun City Festival - Parcel AA1 – Phase 2" (MCR Book 1854, Page 46), which created 135 lots; a total of 246 lots combined.

The areas subdivided included an area larger than the area covered by Assessment No. AA1-11.

Correspondingly, 10 lots (the "Additional Lots") are located either partially or fully outside the Original AA1-11 Assessment Area, but are benefitted equally by the improvements. To ensure that all of the benefitted subdivided lots bear an equal proportion of the assessment, Pulte Home Company ("Owner"), owner of the Original AA1-11 Assessment Area and the Additional Lots, has requested that the assessment area be enlarged to include the entire subdivided area, and that the remaining bulk assessment on Assessment No. AA1-11 be reallocated on a per-lot basis as follows: 160 lots at \$1,397.64, and 86 lots at \$1,397.65. At the time of this modification, the Owner will fully prepay the assessments allocated to the Additional Lots.

BENEFITS:

Board approval of this modification will allow continued collection by the City of assessments for Special Assessment District No. 11 to retire the bonds on schedule or sooner in an orderly fashion.

FUTURE ACTION:

No future Board action is required relevant to this assessment modification. Staff actions to complete the recording of the modification pursuant to Arizona Revised Statutes and the District's policies and procedures will be undertaken.

FINANCIAL IMPACT STATEMENT:

The cost of the modification shall be paid by the property owner requesting this reallocation, or, if not so paid, shall be included in the amount of the assessment, as reallocated, and, if not sooner paid, shall be included in the next installment of the assessment due with respect to the affected parcels.

BUDGETED:

Yes

FISCAL YEAR:

2026

FUND/DEPARTMENT:

8006

Items related to a project or facility location must include an attached vicinity map for Council Review.

ATTACHMENTS:

[Petition - Festival Ranch CFD SAD 11 - Modification of Assessment AA1-11 \(10.9.25\)\(6674728.3\).pdf](#)
[RES 10-25 - Festival Ranch CFD SAD 11 - Modification of Assessment No. AA1-11 \(10.27.2025\) \(7748293.3\).pdf](#)
[Modified Assessment - Festival Ranch CFD SAD 11 - AA1-11 \(10.24.25\)\(6677884.2\).pdf](#)
[Notice - Festival Ranch CFD SAD 11 - Modification Notice re Assessment AA1-11 \(8.05.2025\) \(7776642.1\).pdf](#)
[Petition - Festival Ranch CFD SAD 11 - Modification of Assessment AA1-11 \(10.28.25\)\(6674728.3\) signed.pdf](#)