

**CITY OF BUCKEYE
Regular Council Meeting
COUNCIL ACTION REPORT**

MEETING DATE: 06/16/26	AGENDA ITEM: 4.Q. FIN - Transfer Funds from the Impact Fees Reimbursement Fund 6033 to the Watson Road CFD Debt Fund 7221
DATE PREPARED: 06/11/26	DISTRICT NO.: Watson Road
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
DEPARTMENT: Financial Services	AGENDA ITEM TYPE: Consent Agenda Items / New Business

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Council to take action to approve the transfer of funds from the Impact Fees Wastewater Watson Road Community Facilities District (CFD) Reimbursement Fund 6033, to the Watson Road CFD Debt Fund 7221.

GOALS AND OBJECTIVES FOR THE STRATEGIC PLAN FOCUS AREAS:

Fiscal Responsibility

SUMMARY

PROJECT DESCRIPTION:

On April 7, 2020, the Buckeye City Council adopted Resolution No. 24-20 approving the Final Development Fee Report to be effective July 1, 2020.

The Final Development Fee Report included the Impact Fee Wastewater Watson Road CFD Reimbursement Fee for the Watson Road CFD. The reimbursement impact fee was to be charged to those properties, not in the Watson Road CFD, that connected to the infrastructure (treatment capacity and collection improvements) paid for by the Watson Road CFD.

As of April 7, 2026, \$2,762,908 has been collected from the reimbursement impact fees, and no impact fees have been transferred to the Watson Road CFD.

District staff has determined that, with the addition of development impact fees collected to reimburse the Watson Road CFD for treatment capacity and collection improvements, the Watson Road CFD has sufficient funds to fully pay off the remaining balance of the Special Assessment Revenue Refunding Bonds Series 2020. Therefore, no further annual assessments or payoffs will be collected for the Bonds.

It is requested that the Council approve the transfer of \$1,960,809, or an amount sufficient to pay off the bonds not to exceed \$2,000,000 from Fund 6033 to the Watson Road CFD Debt Fund 7221.

BENEFITS:

No further annual assessments or payoffs will be collected for the Bonds.

FUTURE ACTION:

Transfer funds and pay off bonds.

The Wastewater Watson Road CFD Reimbursement Impact Fee will be replaced with the more general service area Wastewater Development Impact Fee once the bonds are paid off.

FINANCIAL IMPACT STATEMENT:

This action will allow for the advanced payment of bonds and eliminate the property assessments within the Watson Road CFD associated with the wastewater infrastructure. This action was not included as a part of the budget and requires a transfer to complete. The administrative cost of this transaction will be paid from the Community Facilities District Board of Director's operating and maintenance budget derived from the \$0.30 per \$100 NAV (net assessed value) property tax.

BUDGETED:

No

FISCAL YEAR:

2027

FUND/DEPARTMENT:

Watson Road Reimbursement Fund 6033

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

ATTACHMENTS: