

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

MEETING DATE: 06/16/26	AGENDA ITEM: 2.C. FIN - Resolution No. 03-26 Adopt Fiscal Year 2027 Tax Levy for Festival Ranch CFD
DATE PREPARED: 06/11/26	DISTRICT NO.: Festival Ranch
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) Board of Directors of the Festival Ranch Community Facilities District ("the District") to take action on Resolution No. 03-26 adopting the levying of taxes for the District for Fiscal Year 2027 beginning July 1, 2026, and ending June 30, 2027, upon the assessed valuation of the property within the District, subject to ad valorem taxation, a certain sum upon each one hundred dollars (\$100.00) of assessed valuation sufficient to raise the amounts estimated to be required in the annual budget.

RELEVANT GOALS:

GOAL 1: Fiscal Wellness and Financial Flexibility and Accountability

ADDITIONAL RELEVANT GOALS:

GOAL 5: Responsive and Accountable Government and Effective Public Services

SUMMARY

PROJECT DESCRIPTION:

The Board of Directors of the District is required to adopt a tax levy and rate for the taxable property within the District to meet the operating needs of the District. At a public hearing on June 2, 2026, property owners within the District were provided the opportunity to comment in favor of or against the tax levy.

BENEFITS:

Under Arizona law, each community facilities district must adopt an annual budget and establish a tax levy and rate for the taxable property within the District to meet the operating needs, including debt service, of the District.

FUTURE ACTION:

County Board of Supervisors adopts tax levy on or before August 17, 2026.

FINANCIAL IMPACT STATEMENT:

CFD to receive \$5,125,900 in property tax revenues for FY 2027. This includes \$4,655,500 for debt service and \$0.30 per \$100 of the assessed value for an additional \$470,400 for the administration, operation and maintenance of the District.

BUDGETED:

Yes

FISCAL YEAR:

FY 2027

FUND/DEPARTMENT:

8006

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

ATTACHMENTS:

[RES_03-26_-_Festival_Ranch_CFD_FY_2027_Tax_Levy.pdf](#)