

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

MEETING DATE: 06/16/26	AGENDA ITEM: 2.H. FIN - Resolution No. 03-26 Adopt Fiscal Year 2027 Tax Levy for Verrado District 1 CFD
DATE PREPARED: 06/11/26	DISTRICT NO.: Verrado District 1
STAFF LIAISON: Larry Price, Special Districts Manager, lprice@buckeyeaz.gov, (623) 349-6164	
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 Verrado District 1 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 and debt service 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 and debt service of the District.

FUTURE ACTION:

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

FINANCIAL IMPACT STATEMENT:

CFD to receive \$7,454,500 in property tax revenues for FY2027. This includes \$6,665,900 for debt service and \$0.30 per \$100 of assessed value for an additional \$788,600 for the administration, operation and maintenance of the district.

BUDGETED:

Yes

FISCAL YEAR:

FY 2027

FUND/DEPARTMENT:

8001

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

ATTACHMENTS:

[RES_03-26_-_Verrado_District_1_CFD_FY_2027_Tax_Levy.pdf](#)