

Montecito #3 Special Assessment District

**District Board Meeting
August 23, 2021**

Special Assessment District

- Constructs or acquires infrastructure
- Issues bonds to pay for infrastructure
- Levies assessments to pay for bonds

Feasibility Report

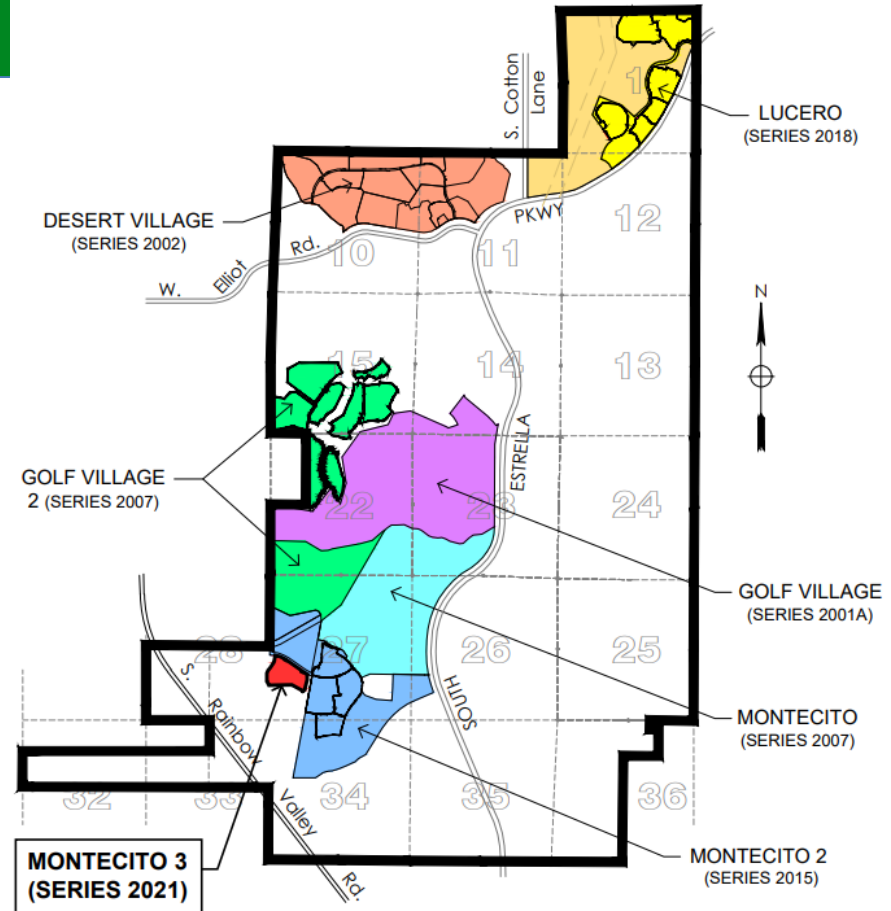
Location

- Seventh district within Estrella Mountain Ranch
- 27 acres
- 73 single family lots

ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT

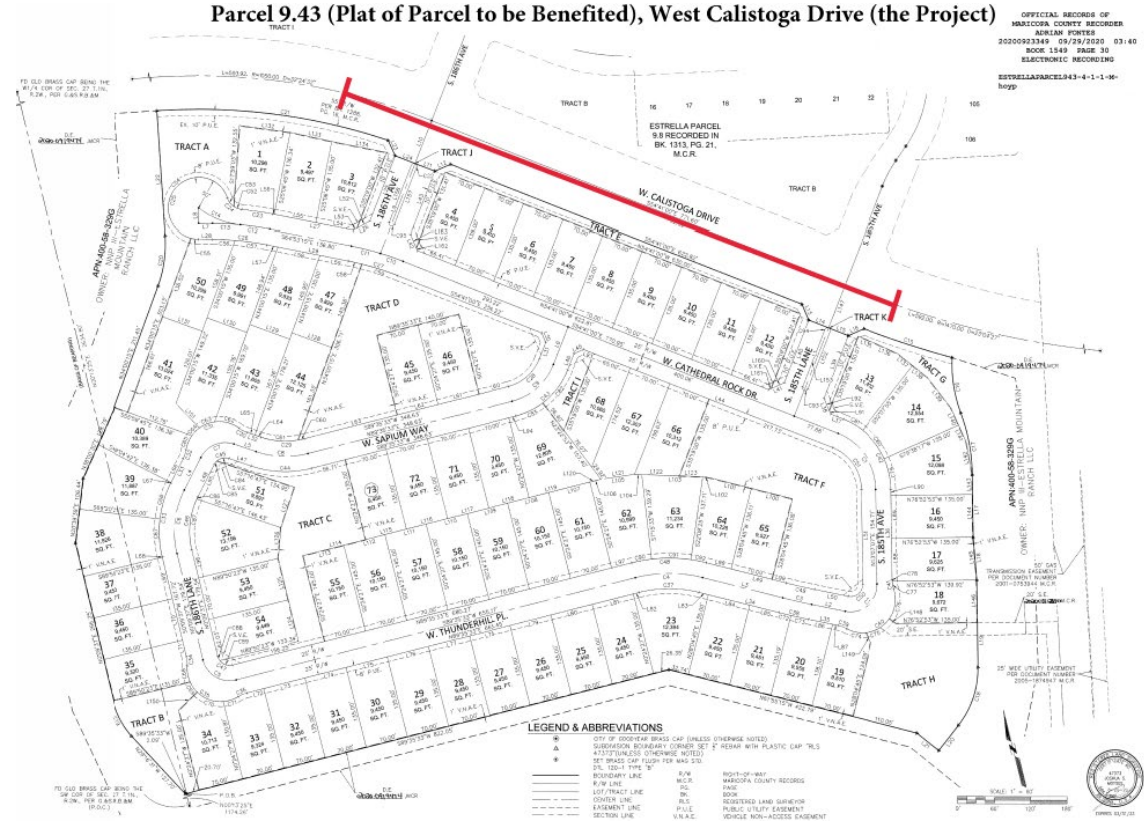
CITY OF GOODYEAR, ARIZONA

SPECIAL ASSESSMENT AREAS



Project

- Calistoga Drive
- 1,401 linear feet
- West of 184th Lane
- Completed
January 2019



Feasibility Report

Financing Plan

Uses of Funds	Amount
Project Acquisition	\$ 531,102
Reserve and Interest	66,764
Cost of Issuance and Underwriting	180,134
Total	\$ 778,000

Feasibility Report

Financing Plan

Source of Funds	Amount
Bond Proceeds	\$ 598,000
Developer Contribution	180,000
Total	\$ 778,000

Feasibility Report

Financing Plan

Bond Proceeds		Number of Assessments		Amount per Assessment
\$ 598,000	/	73	=	\$ 8,191,78

District Formation

- Public hearing on feasibility report
- Action on feasibility report
- Action on ordering the work
- Action on levying the assessment

Conduct Public Hearing