

Community Facilities District

Goodyear Municipal Court and Council Chambers
14455 W. Van Buren St., Suite B101
Goodyear, AZ 85338

**Monday, June 27, 2022****5:50 P.M.****Meeting Agenda****COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1
2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3
3. COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1
4. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT
5. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2
6. COTTONFLOWER COMMUNITY FACILITIES DISTRICT
7. ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
8. KING RANCH COMMUNITY FACILITIES DISTRICT
9. CENTERRA COMMUNITY FACILITIES DISTRICT
10. CORTINA COMMUNITY FACILITIES DISTRICT

Board members of the ten above mentioned Community Facilities Districts will attend either in person or by telephone conference call or video communications.

CALL TO ORDER**ROLL CALL****CITIZEN COMMENTS**

Non-Agenda items: This is the time for citizens who would like to address the District Board on any non-agenda item within the jurisdiction of the Goodyear Community Facilities District Board. Please complete a speaker card and give it to the Secretary. Each speaker is limited to three (3) minutes. Before you begin to speak, identify yourself by clearly stating for the record your name and whether you are a Goodyear resident. The Board will listen to comments and may take any one of the following actions:

- Respond to criticism
- Request that staff investigate and report on the matter
- Request that the matter be scheduled for on a future agenda.

Agenda items: The Chairman will call for public comments as each agenda item is up for discussion. Please complete a speaker card for the Secretary, listing the agenda item on which you would like to speak. Each speaker is limited to three (3) minutes. Before you begin to speak, identify yourself by clearly stating for the record your name and whether you are a Goodyear resident.

CONSENT

The Community Facilities District Board may vote upon all matters contained within the consent agenda by a unanimous single vote of all those present at the meeting entitled to vote. Any matter may be removed from the consent agenda and considered as a singular item upon the request of any member of the District Board or any member of the public in attendance at the meeting.

1. APPROVAL OF MINUTES

Recommendation

Approve Amended Minutes of the May 23, 2022 Community Facilities District Meeting and the draft minutes from the June 6, 2022 Special and Regular Community Facilities District Meetings. (Darcie McCracken, City Clerk)

2. MODIFICATION OF ASSESSMENTS WITHIN THE MONTECITO ASSESSMENT DISTRICT NO. 2

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-149 APPROVING THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 005-03-177 WITHIN THE MONTECITO ASSESSMENT DISTRICT NO. 2. (Jared Askelson, Deputy Director of Finance)

3. MODIFICATION OF ASSESSMENTS WITHIN THE DESERT VILLAGE ASSESSMENT DISTRICT

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-150 APPROVING THE MODIFICATION OF ASSESSMENT DISTRICT AND PARCEL 48 BOUNDARIES AND THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 11 WITHIN DESERT VILLAGE ASSESSMENT DISTRICT. (Jared Askelson, Deputy Director of Finance)

4. APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-194 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

5. APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-070 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

6. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-121 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

7. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-084 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

8. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-079 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

9. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CTTNFLWR CFD RES 2022-076 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

10. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-148 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

11. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-051 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

12. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-078 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

13. **APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-071 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

INFORMATION ITEMS

Comments, Commendations, Report on Current Events and Presentations by Chairman, Boardmembers, staff or members of the public. The Board may not propose, discuss, deliberate or take any legal action on the information presented pursuant to A.R.S. § 38-431.02.

ADJOURNMENT

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the District Board of the Community Facilities Districts and to the general public that the Board will hold a meeting open to the public. Public body members of the city of Goodyear will attend either in person or by telephone conference call and/or video communication.

THE CITY OF GOODYEAR ENDEAVORS TO MAKE ALL PUBLIC MEETINGS ACCESSIBLE TO PERSONS WITH DISABILITIES. With 48-hour advance notice, special assistance can be provided for sight and/or hearing-impaired persons at this meeting. Reasonable accommodations will be made upon request for persons with disabilities or non-English speaking residents. Please call the City Clerk (623) 882-7830 or Arizona Relay (TDD) 7-1-1 to request an accommodation to participate in this public meeting.

For Non-English assistance please contact the City Clerk at (623) 882-7830.

Si necesita asistencia o traducción en español, favor de llamar al menos 48 horas antes de la reunión al

(623) 882-7830.

POSTING VERIFICATION

This agenda was posted on June 22, 2022, at 3:45 p.m. by VM.

ITEM #: 1.
DATE: 06/27/2022
AI #:959



APPROVAL OF MINUTES

SUBJECT

APPROVAL OF MINUTES

Recommendation

Approve Amended Minutes of the May 23, 2022 Community Facilities District Meeting and the draft minutes from the June 6, 2022 Special and Regular Community Facilities District Meetings. (Darcie McCracken, City Clerk)

Attachments

Amended May 23, 2022 CFD Minutes
June 6, 2022 draft CFD Minutes
June 6, 2022 draft Special CFD Minutes

Community Facilities District

Goodyear Municipal Court and Council Chambers
14455 W. Van Buren St., Suite B101
Goodyear, AZ 85338

**Monday, May 23, 2022****5:30 p.m.****Amended Meeting Minutes****COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1
2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3
3. COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1
4. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT
5. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2
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8. KING RANCH COMMUNITY FACILITIES DISTRICT
9. CENTERRA COMMUNITY FACILITIES DISTRICT
10. CORTINA COMMUNITY FACILITIES DISTRICT

Board members of the ten above mentioned Community Facilities Districts will attend either in person or by telephone conference call or video communications.

CALL TO ORDER

Mayor Pizzillo called the Joint Community Facilities District Meeting to order at 5:30 p.m.

ROLL CALL

Present: Chairman Joe Pizzillo; Vice Chairman Brannon Hampton; Board Member Sheri Lauritano; Board Member Wally Campbell; Board Member Bill Stipp; Board Member Laura Kaino; Board Member Patrick Bray

Staff District Manager Julie Karins; Deputy District Clerk Laura Jara
Present:

CITIZEN COMMENTS

There were no citizen comments.

CONSENT

MOTION BY Vice Chairman Brannon Hampton, **SECONDED BY** Board Member Sheri Lauritano to APPROVE Consent Agenda Items 1 through 11. The motion carried as follows:

AYE: Chairman Joe Pizzillo, Vice Chairman Brannon Hampton, Board Member Sheri Lauritano, Board Member Wally Campbell, Board Member Bill Stipp, Board Member Laura Kaino, Board Member Patrick Bray

Passed - Unanimously

1. **APPROVAL OF MINUTES**

Recommendation

Approve the draft minutes from the Joint Community Facilities District Meeting held on October 4, 2021. (Darcie McCracken, District Clerk)

2. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-192 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

3. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-068 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

4. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-119 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

5. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-082 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

6. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-077 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

7. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CTTNFWRCFD RES 2022-074 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

8. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-146 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

9. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-049 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

10. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-076 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

11. **ADOPT TENTATIVE BUDGET FOR FISCAL YEAR 2023 AND SET A PUBLIC HEARING**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-069 APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023, AND SETTING A HEARING DATE FOR THE FINAL BUDGET AND TAX LEVY. (Jared Askelson, District Deputy Finance Director)

BUSINESS

12. FISCAL YEAR 2023 COMMUNITY FACILITIES DISTRICT BUDGET DISCUSSION

Deputy District Finance Director Jared Askelson presented the FY2023 budgets for the Community Facilities Districts (CFD). Mr. Askelson explained that the CFDs were special purpose districts that finance, acquire and construct infrastructure within a specific geographic area and added that there were ten CFD's within the City of Goodyear.

Mr. Askelson reviewed the results of the prepaid debt from the previous fiscal year, the requiem for each district and also reviewed the staff recommendations for FY2023 for Cortina, Cottonflower, and Wildflower CFDs.

Mr. Askelson also spoke about the infrastructure acquisition in Estrella Mountain Ranch and staff's recommendation to plan for infrastructure acquisition and to issue debt in FY2023.

Council inquired about what infrastructure acquisition entailed. Mr. Askelson replied that it meant the purchase of streets or any types of utilities built within the district.

INFORMATION ITEMS

There we no information items.

ADJOURNMENT

There being no further business to discuss, Chairman Pizzillo adjourned the Joint Community Facilities District Meeting at 5:42 p.m.

Darcie McCracken, District Clerk

Joe Pizzillo, District Chairman

Date: _____

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the JOINT COMMUNITY FACILITIES DISTRICT MEETING of the city of Goodyear, Arizona, held on May 23, 2022. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this ____ day of _____, 2022.

Darcie McCracken, District Clerk

Community Facilities District

Goodyear Municipal Court and Council Chambers
14455 W. Van Buren St., Suite B101
Goodyear, AZ 85338

**Monday, June 6, 2022****5:50 p.m.****Meeting Minutes****COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA**

1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1
2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3
3. COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1
4. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT
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8. KING RANCH COMMUNITY FACILITIES DISTRICT
9. CENTERRA COMMUNITY FACILITIES DISTRICT
10. CORTINA COMMUNITY FACILITIES DISTRICT

Board members of the ten above mentioned Community Facilities Districts will attend either in person or by telephone conference call or video communications.

CALL TO ORDER

Chairman Pizzillo called the meeting to order at 5:50 p.m.

ROLL CALL

Present: Chairman Joe Pizzillo; Vice Chairman Brannon Hampton; Board Member Sheri Lauritano; Board Member Wally Campbell; Board Member Bill Stipp; Board Member Laura Kaino; Boardmember Patrick Bray

Staff District Manager Julie Karins; District Clerk Darcie McCracken
Present:

CITIZEN COMMENTS

There were no citizen comments.

CONSENT

MOTION BY Board Member Bill Stipp, **SECONDED BY** Vice Chairman Brannon Hampton to APPROVE Consent Agenda Item 1. The motion carried as follows:

AYE: Chairman Joe Pizzillo, Vice Chairman Brannon Hampton, Board Member Sheri Lauritano, Board Member Wally Campbell, Board Member Bill Stipp, Board Member Laura Kaino, Boardmember Patrick Bray

Passed - Unanimously

1. **APPROVAL OF MINUTES**

PUBLIC HEARINGS

2. **PUBLIC HEARING FOR THE FY2023 FINAL BUDGETS FOR COMMUNITY FACILITIES DISTRICTS**

Chairman Pizzillo opened the public hearing at 5:51 p.m.

Jared Askelson, Deputy Director of Finance, presented information on the 10 Community Facilities Districts' budgets. Mr. Askelson reviewed the reductions in the property tax levy for Cottonflower and Wildflower Ranch.

There being no speakers, the public hearing was closed at 5:52 p.m.

INFORMATION ITEMS

There were no information items.

ADJOURNMENT

There being no further business to discuss, Chairman Pizzillo adjourned the CFD Meeting at 5:52 p.m.

Darcie McCracken, District Clerk

Joe Pizzillo, District Chairman

Date: _____

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the JOINT COMMUNITY FACILITIES DISTRICT MEETING of the city of Goodyear, Arizona, held on June 6, 2022. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this ____ day of _____, 2022.

Darcie McCracken, District Clerk

DRAFT

Community Facilities District Special Meeting
Goodyear Municipal Court and Council Chambers
14455 W. Van Buren St., Suite B101
Goodyear, AZ 85338



Monday, June 6, 2022

Meeting Minutes

**Immediately Following the Community Facilities District
Meeting that Began at 5:50 p.m.**

COMMUNITY FACILITIES DISTRICTS - CITY OF GOODYEAR, ARIZONA

- 1. COMMUNITY FACILITIES GENERAL DISTRICT NO. 1**
- 2. PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3**
- 3. COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1**
- 4. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT**
- 5. WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2**
- 6. COTTONFLOWER COMMUNITY FACILITIES DISTRICT**
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- 8. KING RANCH COMMUNITY FACILITIES DISTRICT**
- 9. CENTERRA COMMUNITY FACILITIES DISTRICT**
- 10. CORTINA COMMUNITY FACILITIES DISTRICT**

Board members of the ten above mentioned Community Facilities Districts will attend either in person or by telephone conference call or video communications.

CALL TO ORDER

Chairman Pizzillo called the meeting to order at 5:52 p.m.

ROLL CALL

Present: Chairman Joe Pizzillo; Vice Chairman Brannon Hampton; Board Member Sheri Lauritano; Board Member Wally Campbell; Board Member Bill Stipp; Board Member Laura Kaino; Boardmember Patrick Bray

Staff Present: District Manager Julie Karins; District Clerk Darcie McCracken

CITIZEN COMMENTS

There were no citizen comments.

CONSENT

MOTION BY Boardmember Patrick Bray, **SECONDED BY** Board Member Sheri Lauritano to APPROVE Consent Agenda Items 1 through 10. The motion carried as follows:

AYE: Chairman Joe Pizzillo, Vice Chairman Brannon Hampton, Board Member Sheri Lauritano, Board Member Wally Campbell, Board Member Bill Stipp, Board Member Laura Kaino, Boardmember Patrick Bray

Passed - Unanimously

1. **ADOPT RESOLUTION CFGD#1 RES 2022-193 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-193 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

2. **ADOPT RESOLUTION PVCFD#3 RES 2022-069 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-069 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

3. **ADOPT RESOLUTION CFUD#1 RES 2022-120 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-120 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

4. **ADOPT RESOLUTION WFRCFD RES 2022-083 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-083 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

5. **ADOPT RESOLUTION WFRCFD#2 RES 2022-078 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-078 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

6. **ADOPT RESOLUTION CTTNFLWR CFD RES 2022-075 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CTTNFLWR CFD RES 2022-075 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

7. **ADOPT RESOLUTION EMRCFD RES 2022-147 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-147 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

8. **ADOPT RESOLUTION KRCFD RES 2022-050 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-050 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

9. **ADOPT RESOLUTION CENTERRACFD RES 2022-077 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-077 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

10. **ADOPT RESOLUTION CORTINACFD RES 2022-070 APPROVING THE FINAL BUDGET FOR FISCAL YEAR 2023**

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-070 APPROVING THE FINAL BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2022, AND ENDING JUNE 30, 2023. (Jared Askelson, District Deputy Finance Director)

INFORMATION ITEMS

There were no information items.

ADJOURNMENT

There being no further business to discuss, Chairman Pizzillo adjourned the CFD Meeting at 5:56 p.m.

Darcie McCracken, District Clerk

Joe Pizzillo, District Chairman

Date:_____

CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the JOINT COMMUNITY FACILITIES DISTRICT MEETING of the city of Goodyear, Arizona, held on June 6, 2022. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this ____ day of _____, 2022.

Darcie McCracken, District Clerk

ITEM #: 2.
DATE: 06/27/2022
AI #:908



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: MODIFICATION OF ASSESSMENTS WITHIN THE MONTECITO ASSESSMENT DISTRICT NO. 2

STAFF PRESENTER(S): Jared Askelson, Deputy Director of Finance

SUMMARY

In August 2021, parcels within the Montecito Assessment District No. 2 were subdivided into a total of 67 lots. If approved by the Board, Resolution No. EMRCFD RES 2022-149 will reallocate the existing assessment among those 67 lots and the remaining undivided area.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-149 APPROVING THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 005-03-177 WITHIN THE MONTECITO ASSESSMENT DISTRICT NO. 2. (Jared Askelson, Deputy Director of Finance)

FISCAL IMPACT

Fiscal Impact: This action reallocates the original assessment amount of \$1,323,677.10 in Assessment Number 005-03-177 with no additional impact. The assessment will be allocated across 67 lots in the amount of \$5,805.61 per lot. The remaining \$934,701.23 will be allocated in total to the remaining property within the assessment district.

Approval of the assessment modification will assign new assessment numbers and amounts as follows:

Original Assessment Number	Original Assessment Amount
005-03-177	\$1,323,677.10
New Assessment Numbers	New Assessment Amounts
005-04-001 through 005-04-067	\$5,805.61 per lot
005-04-068	\$934,701.23

BACKGROUND AND PREVIOUS ACTIONS

The final plat for Estrella Parcel 9.28 portions the land covered by assessment number 005-03-177, was approved by the City Council on August 23, 2021. Other assessments within the Montecito Assessment District No. 2 have been similarly modified upon the subdivision of land securing the assessment. This action was initiated by the application and petition for modification filed by Estrella North, LLC, the owner of all land subject to assessment 005-03-177.

STAFF ANALYSIS

District staff has reviewed the proposed modification of assessment number 005-03-177 and found that it is in compliance with State of Arizona law and the City of Goodyear's Policy Guidelines and Application Procedures for Community Facilities Districts.

Attachments

Resolution

Petition for Modification

Modified Assessment

Draft Amended Notice Of Recording of Assessment

Overview Map

EMRCFD RES 2022-149

**RESOLUTION OF THE BOARD OF DIRECTORS OF ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA)
APPROVING THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER
005-03-177 WITHIN MONTECITO ASSESSMENT DISTRICT NO 2.**

WHEREAS, pursuant to A.R.S. § 48-594(B), the Superintendent of Streets of Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), Montecito Assessment District No. 2 (the “*Assessment District*”), has prepared and submitted to the District Board (defined below) a list of assessments on certain property within the Assessment District, which assessments are to be modified, including (a) the assessment number, legal description and amount assessed on each affected lot or parcel before the modification, (b) the assessment number, legal description and name and address of the owner as shown on the most recent tax roll, and (c) the amount to be assessed on each lot or parcel after modification; and

WHEREAS, the Superintendent of Streets has caused to be prepared and presented to the Board of Directors (the “*District Board*”) of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) an amendment to the Assessment Diagram for the District reflecting the requested modification; and

WHEREAS, the Superintendent of Streets has caused a notice to be mailed to the owners of the affected lots or parcels showing the proposed reallocation and stating that the owners may file written objections to the reallocation within 20 days after the notice was mailed; and

WHEREAS, no objections to the reallocation of the assessment have been received during the time provided by law; and

WHEREAS, the District Board has considered the matter and has the advice of its Superintendent of Streets with respect to the improvements constructed and the assessments levied for the Assessment District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), AS FOLLOWS:

Section 1. Pursuant to A.R.S. § 48-594(B) and the petition submitted by the property owners, and good cause appearing therefore, it is hereby ordered that assessment 005-03-177 (Parcel 9.28) be modified in accordance with the assessment modification submitted by the Superintendent of Streets.

Section 2. The amended Assessment Diagram is approved with such modifications as are set forth in Exhibit A attached hereto.

Section 3. The District Board hereby directs the Superintendent of Streets to (i) record the modified assessment and amended Assessment Diagram in the Superintendent of Street’s

office pursuant to A.R.S. § 48-594(B) and (ii) record the amended notice of recording of assessment in the records of Maricopa County, Arizona.

Section 4. The modified assessment numbers will be 005-04-001 through and including 005-04-068.

Section 5. The costs of the modification shall be paid by the property owner requesting this modification, or, if not so paid, shall be included in the amount of the assessment, as modified, and, if not sooner paid, shall be included in the next installment of the assessment due with respect to the affected parcels.

PASSED, ADOPTED AND APPROVED by the Board of Directors of Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), this 27th day of June, 2022.

District Chairman

ATTEST:

District Clerk

APPROVED AS TO FORM:

Gust Rosenfeld P.L.C.
Bond Counsel

I hereby certify that I have checked the legal descriptions with respect to modifications of the assessments above-numbered and that the modifications set forth on the attached legal descriptions are acceptable to me.

Superintendent of Streets

CERTIFICATION OF RECORDING OFFICER

STATE OF ARIZONA)
) ss.
County of Maricopa)

I, the undersigned Darcie McCracken, being the duly appointed, qualified District Clerk of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), certify that the foregoing Resolution No. EMRCFD RES 2022-149 is a true, correct and accurate copy of Resolution No. EMRCFD RES 2022-149, passed and adopted at a regular meeting of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), held on the 27th day of June, 2022, at which a quorum was present and, by a _____ vote, _____ voted in favor of said resolution.

Given under my hand and sealed this _____ day of _____, 2022.

seal

District Clerk

EXHIBIT A

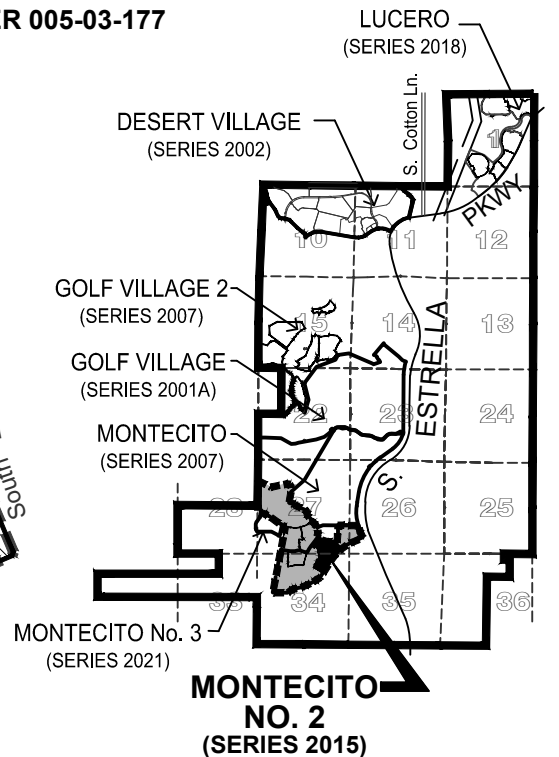
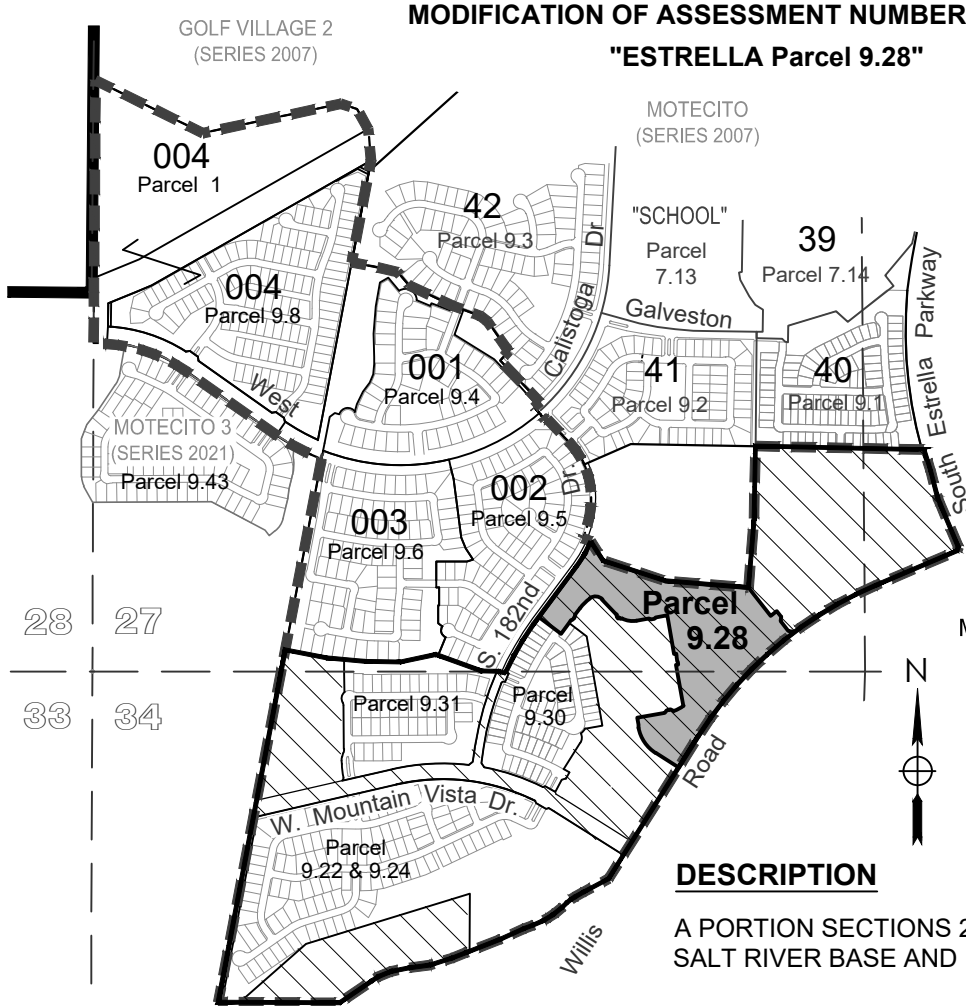
Amended Assessment Diagram

(See following pages.)

ASSESSMENT DIAGRAM FOR Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona MONTECITO NO. 2 ASSESSMENT DISTRICT

MODIFICATION OF ASSESSMENT NUMBER 005-03-177

"ESTRELLA Parcel 9.28"



VICINITY MAP

ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT

LEGEND

- MONTECITO ASSESSMENT DISTRICT NO. 2
- ESTRELLA MOUNTAIN RANCH CFD
- 000 ASSESSMENT NUMBER
- ASSESSMENT 005-03-177

DESCRIPTION

A PORTION SECTIONS 26, 27 & 34, T1 S - R 2 W OF THE GILA & SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA.

DISTRICT ENGINEER CERTIFICATION

I HEREBY CERTIFY THAT THE PARCEL BOUNDARIES SHOWN ARE DEPICTED ON THIS PLAN ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

ENGINEER

DATE

APPROVED BY RESOLUTION NO. _____ AT A MEETING OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) ON THE _____ DAY OF _____ 2022

DISTRICT CLERK

DATE

SIGNED: THIS _____ DAY OF _____, 2022

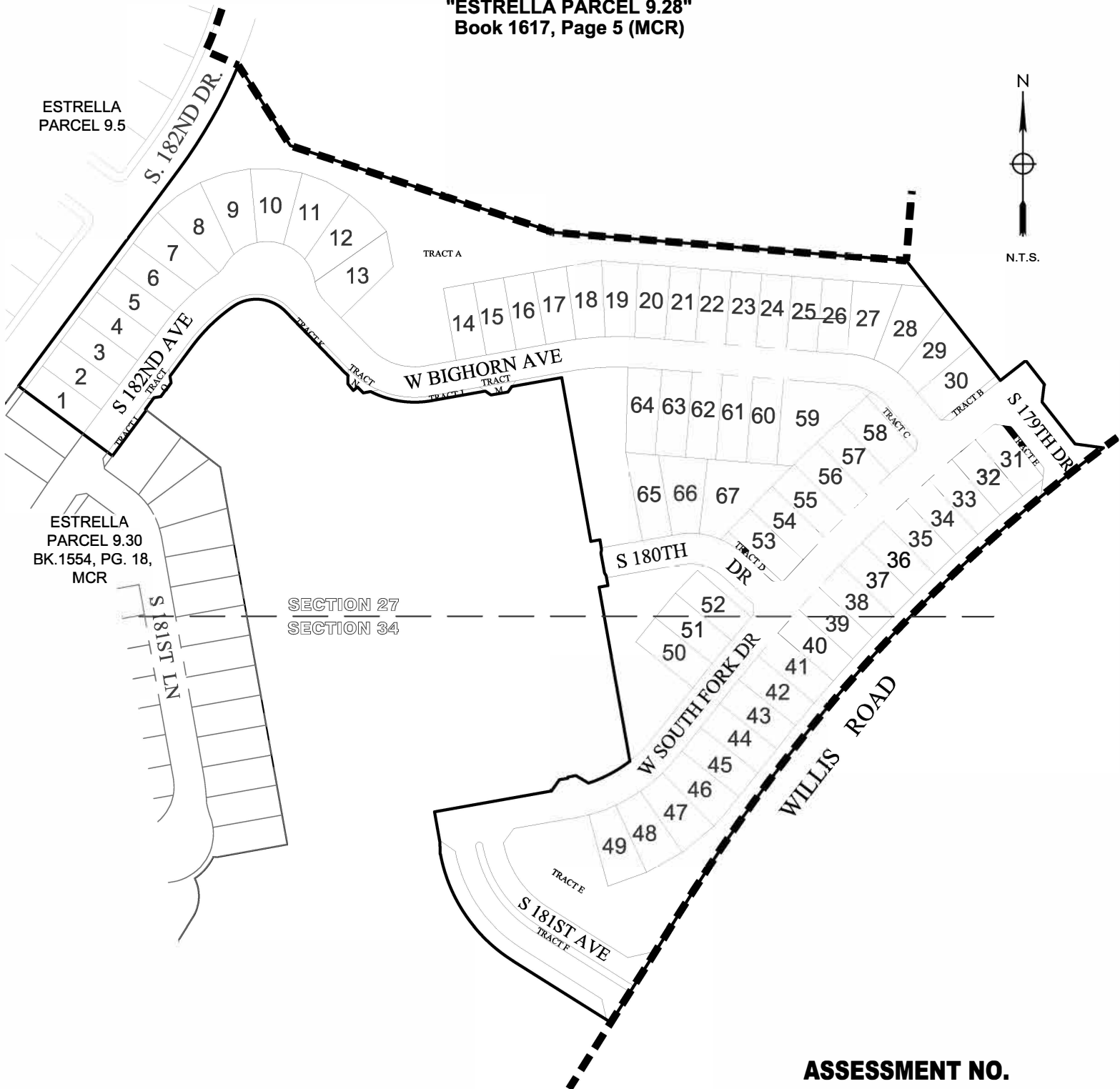
SUBMITTED:

SUPERINTENDENT OF STREETS DATE

ASSESSMENT NO.	PARCEL	LOTS	ACREAGE
001-01-170 to 001-01-216	9.4	47	24.9
002-01-217 to 002-01-308	9.5	92	29.2
003-01-309 to 003-01-388	9.6	80	31.9
004-01-001	9.8 & N0.1	129	64.7
005-01-001	Area No. 2		179.8
004-02-001 to 004-02-107	9.8 & N0.1	106	
005-02-001 to 005-02-042	9.31	42	8.5
005-02-043	Area N0. 2	42	171.3
005-03-001 to 005-03-176	9.22 & 9.24	114	53.06
	9.30	62	14.86
005-03-177	Area No. 2	1	103.64
005-04-001 to 005-04-067	9.28	67	20.68
005-04-068	Area No. 2	1	82.96

ASSESSMENT DIAGRAM FOR
Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona
MONTECITO #2 ASSESSMENT DISTRICT
MODIFICATION OF ASSESSMENT NUMBER 005-03-177

"ESTRELLA PARCEL 9.28"
 Book 1617, Page 5 (MCR)



ASSESSMENT NO.
005-04-001 through 005-04-067

ASSESSMENT DIAGRAM FOR
Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona
MONTECITO #2 ASSESSMENT DISTRICT
MODIFICATION OF ASSESSMENT NUMBER 005-03-177

"ESTRELLA PARCEL 9.28"
Book 1617, Page 5 (MCR)

LOT NO.	ASSESSMENT NO.	LOT AREA (SF)
1	005-04-001	6,000
2	005-04-002	6,000
3	005-04-003	6,000
4	005-04-004	6,000
5	005-04-005	6,011
6	005-04-006	6,220
7	005-04-007	7,388
8	005-04-008	8,372
9	005-04-009	7,920
10	005-04-010	7,725
11	005-04-011	7,886
12	005-04-012	8,340
13	005-04-013	7,972
14	005-04-014	6,000
15	005-04-015	6,000
16	005-04-016	6,000
17	005-04-017	6,221
18	005-04-018	6,606
19	005-04-019	6,590
20	005-04-020	6,197
21	005-04-021	6,000
22	005-04-022	6,000
23	005-04-023	6,000
24	005-04-024	6,000
25	005-04-025	6,000
26	005-04-026	6,000
27	005-04-027	7,677
28	005-04-028	8,868
29	005-04-029	7,208
30	005-04-030	7,223
31	005-04-031	5,532
32	005-04-032	5,914
33	005-04-033	5,914
34	005-04-034	5,914

LOT NO.	ASSESSMENT NO.	LOT AREA (SF)
35	005-04-035	5,914
36	005-04-036	5,914
37	005-04-037	5,914
38	005-04-038	5,914
39	005-04-039	5,914
40	005-04-040	5,914
41	005-04-041	5,914
42	005-04-042	5,914
43	005-04-043	5,952
44	005-04-044	6,000
45	005-04-045	6,000
46	005-04-046	6,634
47	005-04-047	6,875
48	005-04-048	6,875
49	005-04-049	6,875
50	005-04-050	6,051
51	005-04-051	6,120
52	005-04-052	6,030
53	005-04-053	6,092
54	005-04-054	6,082
55	005-04-055	6,082
56	005-04-056	6,073
57	005-04-057	6,055
58	005-04-058	6,908
59	005-04-059	12,399
60	005-04-060	7,000
61	005-04-061	7,000
62	005-04-062	7,000
63	005-04-063	7,000
64	005-04-064	7,315
65	005-04-065	7,111
66	005-04-066	7,905
67	005-04-067	11,256

ASSESSMENT DIAGRAM FOR
Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona
MONTECITO #2 ASSESSMENT DISTRICT
MODIFICATION OF ASSESSMENT NUMBER 005-03-177



(AREA NO. 2)
ASSESSMENT NO.
005-04-068

BEFORE THE BOARD OF DIRECTORS OF
THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)
PETITION FOR MODIFICATION OF ASSESSMENTS

TO THE GOVERNING BODY OF ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA):

The undersigned hereby certify that they are all people who have an interest in lots subject to assessment within the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "District"):

- (1) That the undersigned hereby request that the following assessment numbers:

<u>Assessment No.</u>	<u>Original Assessment Amount</u>
005-03-177	\$ 1,323,677.10

- (2) be modified in the following manner, to wit:

<u>Assessment No.</u>	<u>Assessments Bear After Modification</u>
005-04-001 through	\$ 5,805.61 per lot
005-04-067	
005-04-068	\$ 934,701.23

Attached to this petition and marked Exhibit 'A' is a true and correct copy of the description of the property owned by the undersigned.

Attached to this petition and marked Exhibit 'B' is a legal description of the property for each respective assessment set forth above as modified in accordance with this request.

Attached to this petition and marked Exhibit 'C' is a true copy of the amended portion of the assessment diagram with respect of the assessment set forth above.

The undersigned acknowledge that, upon approval by the Board of Directors of the District, the modified and corrected assessment shall be binding on the undersigned.

The undersigned hereby request that the Board of Directors of the District modify and correct the assessment numbers set forth in Paragraph (1) hereof to read in the manner set forth in Paragraph (2) hereof and direct the Superintendent of Streets of the District to note the modification on his record of Assessment, together with the date the modification is made.

The owners and other parties with an interest in the applicable assessed parcels request and have no objection to the reallocation of the assessments by the Board of Directors of the District as set forth in the application and expressly waive the notice, hearing and other requirements of A.R.S. Section 48-594.

NOTE: ALL PERSONS CLAIMING AN INTEREST IN THE PARCEL(S) MUST EXECUTE THIS PETITION INCLUDING MORTGAGE AND LIEN HOLDERS.

Estrella North LLC

By: Estrella Partners, LP

Its: Sole Member and Manager

By: Goodyear EMR GP, LLC

Its: General Manager

By: EMR Harvard LLC

Its: Administrative Member

By: Harvard Investments, Inc.

Its: Manager



By: Timothy Brislin
Its: Authorized Representative



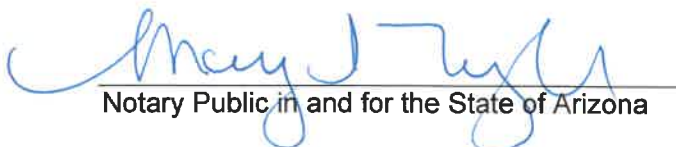
By: Arthur Mellor
Its: Assistant Treasurer

STATE OF ARIZONA
COUNTY OF MARICOPA

On this 14th day of June, 2022 before me personally appeared Timothy Brislin, an Authorized Representative for Harvard Investments, Inc., whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the Petition for Modification of Assessment on behalf of Harvard Investments, Inc.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

(Seal and Expiration Date)

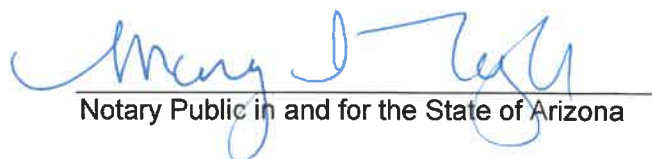
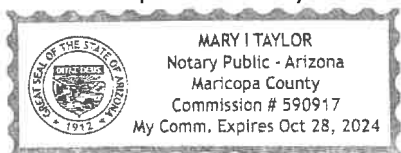

Notary Public in and for the State of Arizona

STATE OF ARIZONA
COUNTY OF MARICOPA

On this 14th day of June, 2022 before me personally appeared Arthur Mellor, the Assistant Treasurer for Harvard Investments, Inc., whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the Petition for Modification of Assessment on behalf of Harvard Investments, Inc.

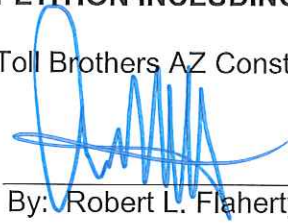
I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

(Seal and Expiration Date)


Notary Public in and for the State of Arizona

NOTE: ALL PERSONS CLAIMING AN INTEREST IN THE PARCEL(S) MUST EXECUTE THIS PETITION INCLUDING MORTGAGE AND LIEN HOLDERS.

Toll Brothers AZ Construction Company, an Arizona corporation



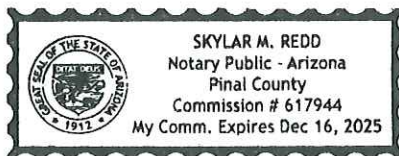
By: Robert L. Flaherty, Group President

STATE OF ARIZONA
COUNTY OF MARICOPA

On this 14th day of June, 2022 before me personally appeared Robert L. Flaherty, the Group President of Toll Brothers AZ Construction Company, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the Petition for Modification of Assessment on behalf of Harvard Investments, Inc.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

(Seal and Expiration Date)



Notary Public in and for the State of Arizona

EXHIBIT 'A'

LEGAL DESCRIPTION FOR ASSESSMENT 005-03-177 TO BE MODIFIED.

(see following pages)

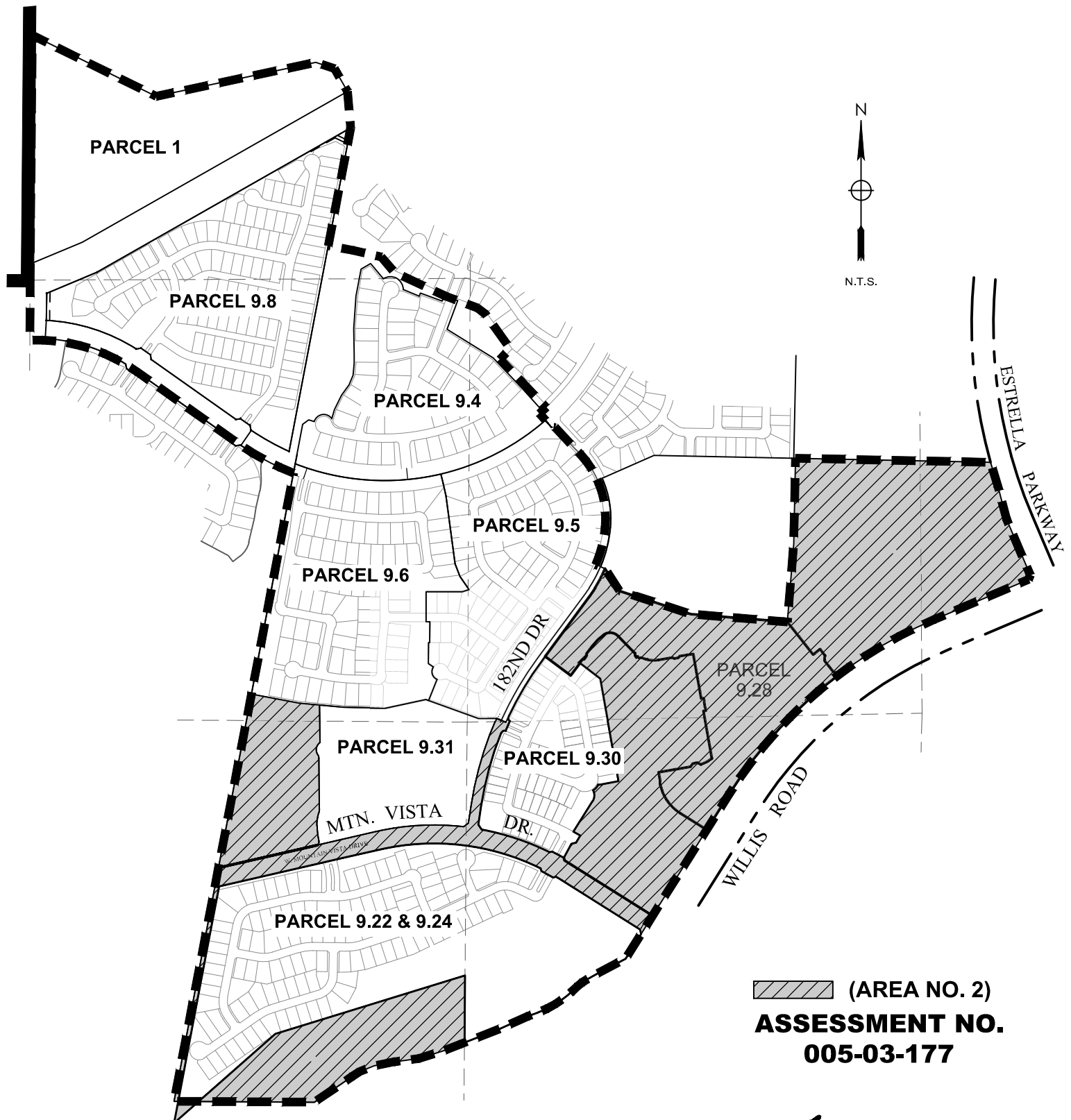
MODIFICATION OF ASSESSMENT

For

Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona

MONTECITO #2 ASSESSMENT DISTRICT

ASSESSMENT NUMBER 005-03-177



LEGAL DESCRIPTION

Estrella Mountain Ranch Community Facilities District –
Montecito Special Assessment District, Goodyear, Arizona

A PORTION OF SECTIONS 26, 27 AND 34, OF TOWNSHIP 1 SOUTH, RANGE 2 WEST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, TOWNSHIP 1 SOUTH, RANGE 2 WEST, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 34, BEARS SOUTH 01°27'50" WEST (BASIS OF BEARINGS), A DISTANCE OF 2,696.89 FEET, AS SHOWN ON THE UNRECORDED ALTA FOR ESTRELLA MOUNTAIN RANCH – BULK OPTION SURVEY, COMPLETED BY CMX, DATED 05-12-05, PROJECT NUMBER 721-02, AND THE MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MARICOPA COUNTY RECORDS (MCR);

THENCE ALONG THE EAST LINE OF SAID SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 2,048.41 FEET;

THENCE LEAVING SAID EAST LINE, NORTH 88°32'10" WEST, A DISTANCE OF 2,695.78 FEET, TO THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA – PARCEL 9.22 AND 9.24 A & B, RECORDED AS BOOK 1532, PAGE 31, MCR, AND THE **POINT OF BEGINNING**;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTH 68°40'41" WEST, A DISTANCE OF 25.64 FEET;

THENCE CONTINUING SOUTH 68°40'41" WEST, A DISTANCE OF 100.39 FEET;

THENCE SOUTH 72°19'59" WEST, A DISTANCE OF 163.33 FEET;

THENCE SOUTH 82°25'30" WEST, A DISTANCE OF 149.62 FEET;

THENCE SOUTH 78°35'11" WEST, A DISTANCE OF 125.13 FEET;

THENCE SOUTH 67°57'45" WEST, A DISTANCE OF 97.84 FEET;

THENCE SOUTH 55°54'12" WEST, A DISTANCE OF 48.78 FEET;

THENCE SOUTH 55°50'20" WEST, A DISTANCE OF 273.84 FEET;

THENCE NORTH 89°38'54" WEST, A DISTANCE OF 695.13 FEET, TO SAID SOUTHERLY LINE;

THENCE ALONG SAID SOUTHERLY LINE, NORTH 48°36'39" EAST, A DISTANCE OF 614.67 FEET;

THENCE NORTH 72°55'00" EAST, A DISTANCE OF 1,191.67 FEET;

THENCE SOUTH 0°29'20" WEST, A DISTANCE OF 403.04 FEET, TO THE **POINT OF BEGINNING**.

TOGETHER WITH:

COMMENCING AT SAID NORTHEAST CORNER OF SAID SECTION 34, THENCE ALONG SAID EAST LINE OF SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 733.56 FEET;

THENCE LEAVING SAID EAST LINE OF SAID SECTION 34, NORTH 88°32'10" WEST, A DISTANCE OF 1,274.93 FEET, TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 32°11'21" WEST, A DISTANCE OF 739.79 FEET, TO THE NORTHERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID RIGHT-OF-WAY LINE, ALONG SAID NORTHERLY LINE OF THE FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, NORTH 12°48'39" WEST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 57°48'39" WEST, A DISTANCE OF 553.58 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, THROUGH A CENTRAL ANGLE OF 1°40'05", A DISTANCE OF 42.07 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 74°28'53" WEST, A DISTANCE OF 17.28 FEET;

THENCE NORTH 61°33'30" WEST, A DISTANCE OF 80.00 FEET;

THENCE NORTH 17°35'54" WEST, A DISTANCE OF 17.28 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE WESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, WHOSE RADIUS BEARS SOUTH 26°21'42" WEST, THROUGH A CENTRAL ANGLE OF 39°18'42", A DISTANCE OF 991.44 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 77°03'00" WEST, A DISTANCE OF 990.62 FEET, TO THE NORTHWEST CORNER OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID NORTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, SOUTH 10°51'30" WEST, A DISTANCE OF 337.62 FEET;

THENCE SOUTH 10°42'57" WEST, A DISTANCE OF 329.23 FEET;

THENCE SOUTH 10°44'34" WEST, A DISTANCE OF 588.11 FEET;

THENCE SOUTH 10°46'37" WEST, A DISTANCE OF 58.73 FEET;

THENCE LEAVING SAID WESTERLY LINE, NORTH 89°38'54" WEST, A DISTANCE OF 24.66 FEET, TO THE EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT FOR EL PASO NATURAL GAS COMPANY, RECORDED AS DOCUMENT NO. 2001-0753945 AND 2001-0451869, MCR;

THENCE ALONG SAID EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT, NORTH 10°45'59" EAST, A DISTANCE OF 2,489.76 FEET, TO THE SOUTHWEST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, RECORDED AS BOOK 1179, PAGE 32, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, SOUTH 79°14'00" EAST, A DISTANCE OF 292.62 FEET;

THENCE SOUTH 84°37'33" EAST, A DISTANCE OF 121.74 FEET, TO THE NORTHWEST CORNER OF THE FINAL PLAT OF ESTRELLA PARCEL 9.31, RECORDED AS BOOK 1464, PAGE 3, MCR;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, SOUTH 0°29'54" EAST, A DISTANCE OF 96.30 FEET;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 128.80 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 55.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 36°31'11" EAST, THROUGH A CENTRAL ANGLE OF 87°32'09", A DISTANCE OF 84.03 FEET, TO THE BEGINNING OF A REVERSE CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 35.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 33°33'26", A DISTANCE OF 20.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 300.96 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO RIGHT, HAVING A RADIUS OF 100.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 15°15'18" WEST, A DISTANCE OF 27.58 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 23.08 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 440.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 12°27'06", A DISTANCE OF 95.62 FEET, TO END OF SAID CURVE;

THENCE SOUTH 12°57'00" EAST, A DISTANCE OF 7.28 FEET;

THENCE SOUTH 32°03'26" WEST, A DISTANCE OF 16.97 FEET, TO THE SOUTHWEST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 77°03'00" EAST, A DISTANCE OF 358.75 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE EASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE 19°34'13", A DISTANCE OF 531.13 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 52°51'50" EAST, A DISTANCE OF 35.84 FEET, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID SOUTHERLY LINE ALONG THE EASTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 8°38'49" EAST, A DISTANCE OF 110.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2,030.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE 15°23'32", A DISTANCE OF 545.35 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE LEAVING SAID EASTERLY LINE, SOUTH 65°57'39" EAST, A DISTANCE OF 60.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 65°57'39" EAST, THROUGH A CENTRAL ANGLE OF 1°03'28", A DISTANCE OF 36.37 FEET, TO THE WESTERLY LINE OF THE AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, RECORDED AS BOOK 1554, PAGE 18, MCR, AND A POINT OF CUSP;

THENCE SOUTHEASTERLY, ALONG SAID WESTERLY LINE AND ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS BEARS SOUTH 64°54'11" EAST, THROUGH A CENTRAL ANGLE 91°31'40", A DISTANCE OF 31.95 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 23°34'08" WEST, A DISTANCE OF 64.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIAL LINE BEARS SOUTH 23°34'08" WEST, THROUGH A CENTRAL ANGLE OF 91°31'41", A DISTANCE OF 31.95 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE SOUTHERLY, ALONG SAID COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 13°23'38", A DISTANCE OF 460.52 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 8°38'49" WEST, A DISTANCE OF 110.71 FEET;

THENCE SOUTH 35°34'12" EAST, A DISTANCE OF 35.84 FEET, TO THE SOUTHERNMOST SOUTHWEST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30 AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 10°40'25" WEST, THROUGH A CENTRAL ANGLE OF 15°51'59", A DISTANCE OF 430.61 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 72°29'10" EAST, A DISTANCE OF 16.69 FEET;

THENCE SOUTH 61°33'30" EAST, A DISTANCE OF 80.00 FEET, TO THE SOUTHEAST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE EASTERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, NORTH 28°26'30" EAST, A DISTANCE OF 95.52 FEET;

THENCE NORTH 74°28'34" EAST, A DISTANCE OF 27.77 FEET;

THENCE SOUTH 59°29'22" EAST, A DISTANCE OF 0.74 FEET;

THENCE NORTH 30°30'38" EAST, A DISTANCE OF 50.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,732.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 30°30'38" WEST, THROUGH A CENTRAL ANGLE OF 1°32'26", A DISTANCE OF 46.57 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 32°00'58" EAST, A DISTANCE OF 216.22 FEET, TO THE BEGINNING OF A CURVE;

THENCE NORTHERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 65.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 58°44'20", A DISTANCE OF 66.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 88.00 FEET, CONCAVE WESTERLY, WHOSE RADIUS POINT BEARS NORTH 33°51'36" WEST, THROUGH A CENTRAL ANGLE OF 30°21'57", A DISTANCE OF 46.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 86°00'19" EAST, A DISTANCE OF 8.64 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 115.00 FEET;

THENCE NORTH 10°04'33" WEST, A DISTANCE OF 628.04 FEET;

THENCE NORTH 52°18'42" WEST, A DISTANCE OF 153.11 FEET;

THENCE SOUTH 36°32'01" WEST, A DISTANCE OF 93.04 FEET;

THENCE NORTH 53°28'00" WEST, A DISTANCE OF 192.00 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 442.74 FEET, TO THE BEGINNING OF A CURVE;

THENCE NORTHERLY ALONG SAID CURVE, TO THE LEFT, HAVING A RADIUS OF 820.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 13°42'59", A DISTANCE OF 196.31 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE, ALSO BEING A SOUTHWESTERLY POINT OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, RECORDED AS BOOK 1053, PAGE 49, MCR;

THENCE, ALONG THE SOUTHWESTERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, SOUTH 32°49'54" EAST, A DISTANCE OF 157.09 FEET;

THENCE CONTINUING ALONG THE SOUTHERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, SOUTH 71°48'28" EAST, A DISTANCE OF 452.63 FEET;

THENCE CONTINUING ALONG THE SOUTHERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, SOUTH 85°21'42" EAST, A DISTANCE OF 581.65 FEET, TO THE SOUTHEAST CORNER OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26;

THENCE ALONG THE EASTERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, NORTH 4°38'18" EAST, A DISTANCE OF 469.43 FEET;

THENCE NORTH 1°11'09" EAST, A DISTANCE OF 514.97 FEET, TO THE NORTHEAST CORNER OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26 AND THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, RECORDED AS BOOK 1367, PAGE 1, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG SAID SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, SOUTH 88°48'52" EAST, A DISTANCE OF 1,171.66 FEET, TO THE SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.1 AND THE WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY PHASE 2 MAP OF DEDICATION, RECORDED AS BOOK 771, PAGE 9, MCR, AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTHERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,060.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 74°20'37" EAST, THROUGH A CENTRAL ANGLE OF 2°48'01", A DISTANCE OF 149.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 14°37'34" EAST, A DISTANCE OF 201.27 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,080.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 67°48'18" EAST, THROUGH A CENTRAL ANGLE OF 0°46'57", A DISTANCE OF 42.06 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 22°58'39" EAST, A DISTANCE OF 327.16 FEET;

THENCE SOUTH 22°01'21" WEST, A DISTANCE OF 28.28 FEET;

THENCE SOUTH 67°01'21" WEST, A DISTANCE OF 15.00 FEET, TO THE NORTHERNMOST NORTHEAST CORNER OF THE RIGHT-OF-WAY FOR WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID WILLIS ROAD, SOUTH 67°01'21" WEST, A DISTANCE OF 599.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 2,700.00 FEET, CONCAVE SOUTHEASTERLY, THROUGH A CENTRAL ANGLE OF 34°50'01", A DISTANCE OF 1,641.49 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 32°11'21" WEST, A DISTANCE OF 254.66 FEET TO THE **TRUE POINT OF BEGINNING**.

CONTAINING 4,513,595 SQUARE FEET, OR 103.6179 ACRES, MORE OR LESS.

SUBJECT TO EXISTING RIGHT-OF-WAYS AND EASEMENTS.

THIS DESCRIPTION IS BASED ON RECORD AND CLIENT PROVIDED INFORMATION. NO FIELD SURVEY WAS COMPLETED BY HUITT-ZOLLARS, INC.

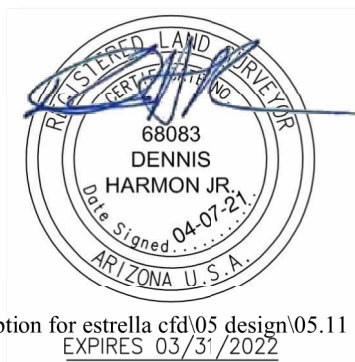
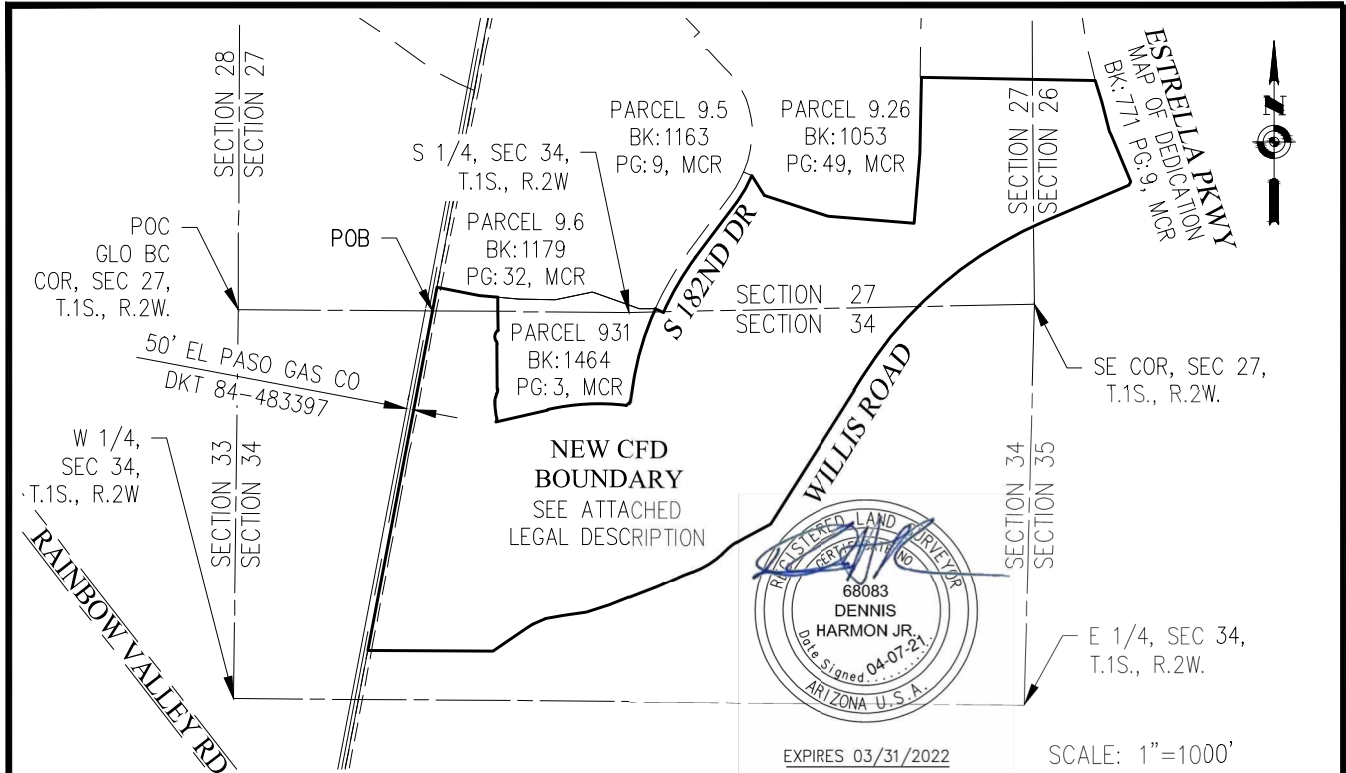


EXHIBIT A

ASSESSMENT NUMBER 005-03-177



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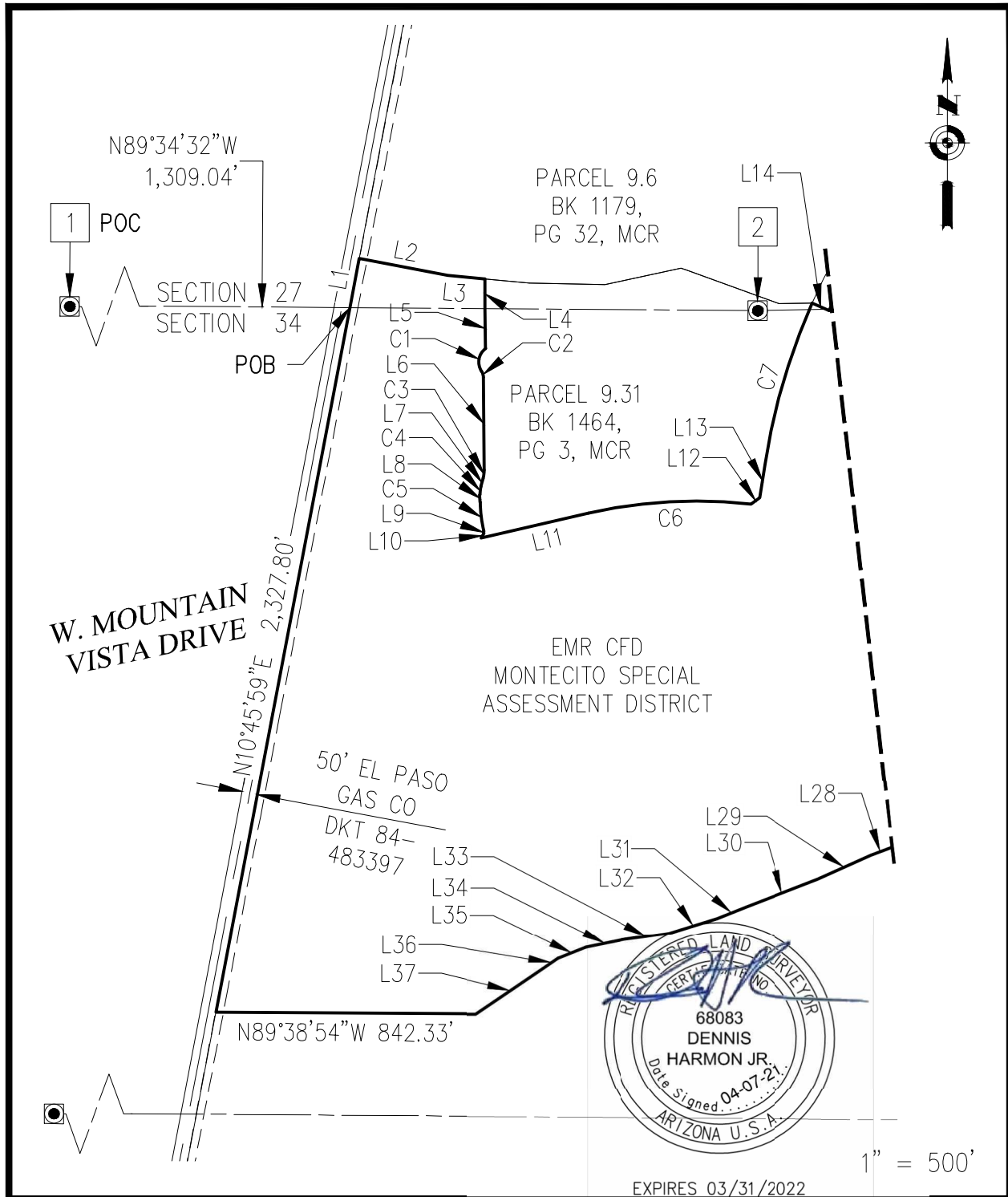
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ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT
MONTECITO SPECIAL ASSESMENT DISTRICT EXHIBIT

FIGURE 1

EXHIBIT A

ASSESSMENT NUMBER 005-03-177



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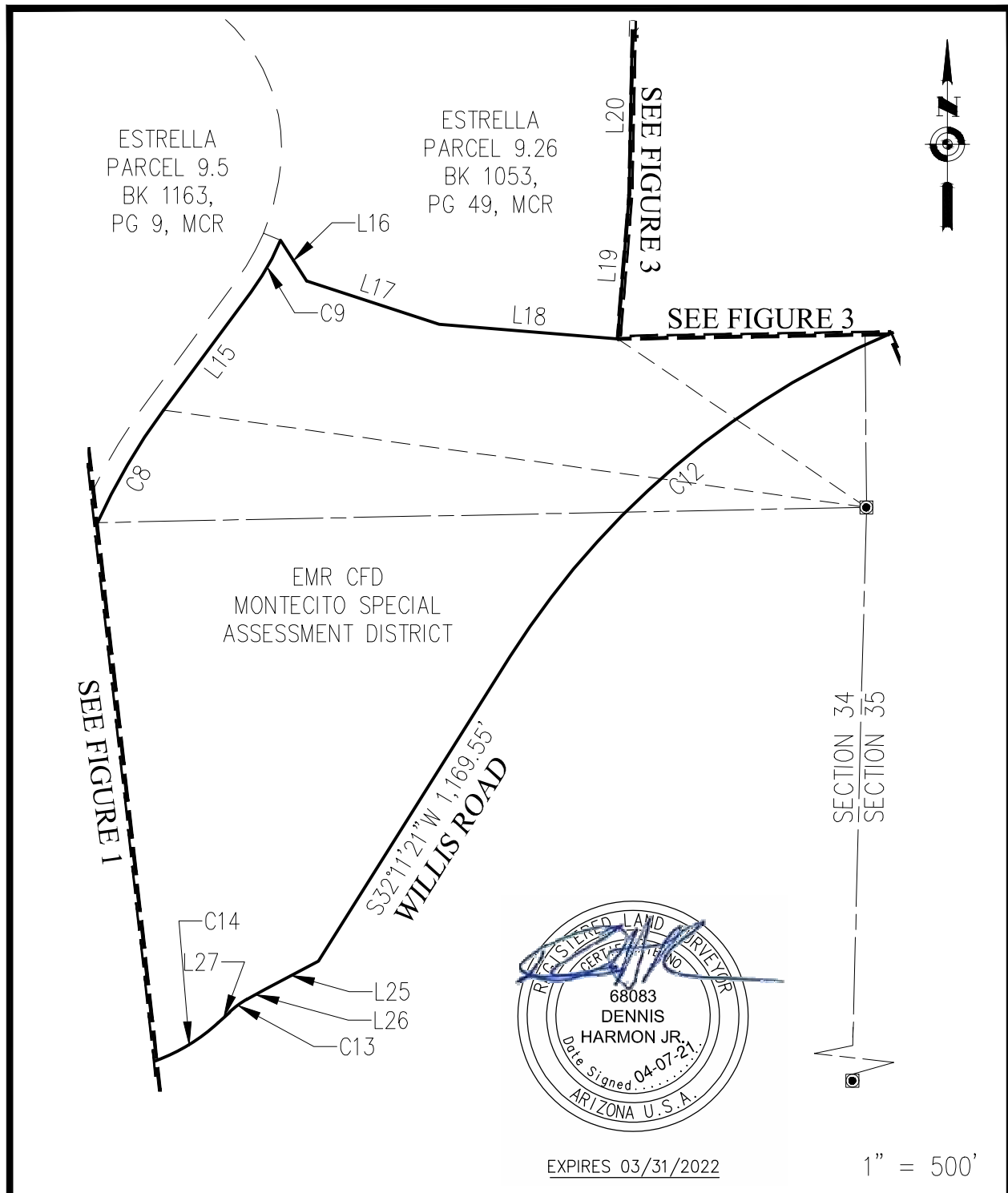
ESTRELLA C.F.D.
PHASE 2C

LEGAL DESCRIPTION

FIGURE 2

EXHIBIT A

ASSESSMENT NUMBER 005-03-177

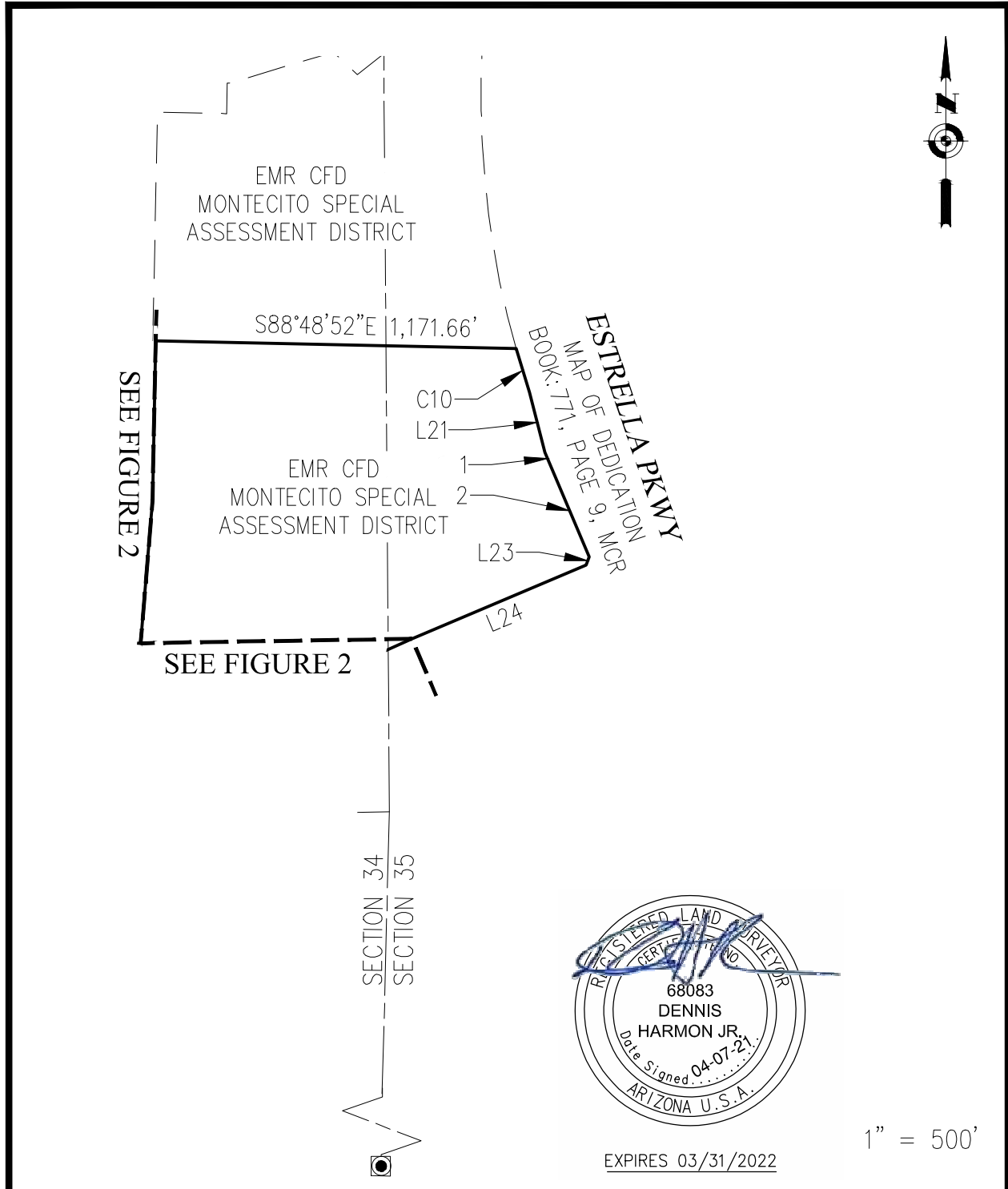


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FIGURE 3



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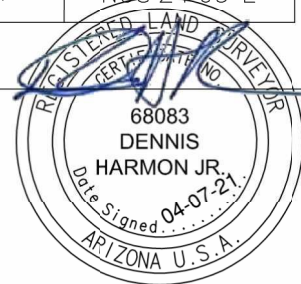
ESTRELLA C.F.D.
PHASE 2C
LEGAL DESCRIPTION

FIGURE 4

EXHIBIT A

ASSESSMENT NUMBER 005-03-177

CURVE TABLE					
CURVE NO.	RADIUS	DELTA	LENGTH	CHD LENGTH	CHD DIRECTION
C1	55.00'	87°32'09"	84.03'	76.09	S9°42'44"W
C2	35.00'	33°33'26"	20.50'	20.21	N17°16'37"W
C3	100.00'	15°45'13"	27.50'	27.41	N7°22'42"E
C4	100.00'	15°45'13"	27.50'	27.41	S7°22'41"W
C5	440.00'	12°27'06"	95.62'	95.43	S6°43'27"E
C6	1,555.00'	19°34'13"	531.13'	528.56	S86°50'07"W
C7	2,030.00'	15°23'32"	545.35'	543.71	S16°20'35"W
C8	1,970.00'	12°29'39"	429.59'	428.74	S30°17'10"W
C9	820.00'	13°42'59"	196.31'	195.84	N29°40'30"E
C10	3,060.00'	2°48'01"	149.56'	149.54	S17°03'23"E
C11	3,080.00'	0°46'57"	42.06'	42.06	S22°35'11"E
C12	2,700.00'	34°50'00"	1,641.49'	1,616.32	S49°36'21"W
C13	300.00'	13°34'13"	71.05'	70.89	S53°54'19"W
C14	600.00'	22°33'42"	236.27'	234.74	N58°24'03"E



EXPIRES 03/31/2022



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ESTRELLA C.F.D.
PHASE 2C
LEGAL DESCRIPTION

FIGURE 1

EXHIBIT A

ASSESSMENT NUMBER 005-03-177

LINE TABLE		
LINE NO.	LENGTH	DIRECTION
L1	161.96	N10°45'59"E
L2	292.62	S79°14'00"E
L3	121.74	S84°37'33"E
L4	96.30	S0°29'54"E
L5	128.80	S0°29'54"E
L6	300.96	S0°29'54"E
L7	27.58	S15°15'18"W
L8	23.08	S0°29'54"E
L9	7.28	S12°57'00"E
L10	16.97	S32°03'26"W
L11	358.75	S77°03'00"W
L12	35.84	S52°51'50"W
L13	110.71	S8°38'49"W
L14	60.00	S65°57'39"E
L15	475.22	N36°32'00"E
L16	157.09	S32°49'54"E
L17	452.63	S71°48'28"E
L18	581.65	S85°21'42"E
L19	469.43	N4°38'18"E

LINE TABLE		
LINE NO.	LENGTH	DIRECTION
L20	514.97	N1°11'09"E
L21	201.27	S14°37'34"E
L22	327.16	S22°58'39"E
L23	28.28	S22°01'21"W
L24	614.71	S67°01'21"W
L25	197.54	S62°08'56"W
L26	65.00	S60°41'25"W
L27	50.28	S47°07'12"W
L28	64.00	S69°40'54"W
L29	188.61	S65°54'40"W
L30	250.00	S68°40'41"W
L31	100.39	S68°40'41"W
L32	163.33	S72°19'59"W
L33	149.62	S82°25'30"W
L34	125.13	S78°35'11"W
L35	97.84	S67°57'45"W
L36	48.78	S55°54'12"W
L37	273.84	S55°50'20"W



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ESTRELLA C.F.D.
PHASE 2C
LEGAL DESCRIPTION

FIGURE 6

MONUMENT LEGEND

- INDICATES SECTION CORNER, AS NOTED
- 1 SOUTHWEST CORNER SECTION 27 FOUND G.L.O. BRASS CAP
- 2 SOUTH QUARTER CORNER, SECTION 27, FOUND G.L.O. BRASS CAP



LEGEND

EXPIRES 03/31/2022

POC	POINT OF COMMENCEMENT	BK	BOOK
POB	POINT OF BEGINNING	PG	PAGE
MCR	MARICOPA COUNTY RECORDS	COR	CORNER
L#	LINE NUMBER	SEC	SECTION
C#	CURVE NUMBER	DKT	DOCKET
G.L.O.	GOVERNMENT LAND OFFICE		

	BOUNDARY LINE
	ADJACENT BOUNDARY LINES
	SECTION LINE



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ESTRELLA C.F.D.
PHASE 2C
LEGAL DESCRIPTION

FIGURE 6

EXCEPT THE FOLLOWING LEGAL PER BOOK 1532, PAGE 31 M.C.R.

LEGAL DESCRIPTION FOR ESTRELLA – PARCEL 9.22 AND 9.24 A&B

All that certain lot, tract, or parcel of land, situated in a portion of Section 34, Township 1 South, Range 2 West of the Gila and Salt River Base and Meridian, Maricopa County, Arizona, and being more completely described as follows, to-wit:

COMMENCING at a found GLO brass cap for the Northwest corner of said Section 34, from which a found GLO brass cap for the West Quarter corner of said Section 34 bears South 0 deg. 41 min. 9 sec. West (Basis of Bearings) – 2621.64 feet;

THENCE South 0 deg. 41 min. 9 sec. West along the West line of the Northwest Quarter of said Section 34, a distance of 992.33 feet

THENCE South 89 deg. 18 min. 51 sec. East departing said West line, a distance of 1,156.16 feet to the South right-of-way line of Mountain Vista Drive as recorded in Book 1059 of Maps, Page 15 of Maricopa County Records (MCR), said point being the **TRUE POINT OF BEGINNING**;

THENCE in an easterly direction along said South right-of-way line the following seven (7) courses;

North 77 deg. 3 min. 0 sec. East, a distance of 990.62 feet for a Point of Curvature of a circular curve to the right, having a radius of 1,445.00 feet, a central angle of 39 deg. 18 min. 42 sec., and being subtended by a chord which bears South 83 deg. 17 min. 39 sec. East - 972.11 feet;

Continue in an easterly direction along said curve to the right, a distance of 991.44 feet;

South 17 deg. 35 min. 54 sec. East non-tangent to said curve, a distance of 17.28 feet;

South 61 deg. 33 min. 30 sec. East, a distance of 80.00 feet;

North 74 deg. 28 min. 53 sec. East, a distance of 17.28 feet for a Point of Curvature of a non-tangent circular curve to the right, having a radius of 1,445.00 feet, a central angle of 01 deg. 40 min. 5 sec., and being subtended by a chord which bears South 58 deg. 38 min. 41 sec. East - 42.07 feet;

Continue in a southeasterly direction along said curve to the right, a distance of 42.07 feet;

South 57 deg. 48 min. 39 sec. East tangent to said curve, a distance of 553.58 feet to the Northwest right-of-way line of Willis Road as recorded in Book 936 of Maps, Page 1, MCR;

THENCE South 12 deg. 48 min. 39 sec. East along said Northwest right-of-way line, a distance of 28.28 feet;

THENCE South 32 deg. 11 min. 21 sec. West along said Northwest right-of-way line, a distance of 175.09 feet;

THENCE South 62 deg. 8 min. 56 sec. West departing said Northwest right-of-way line, a distance of 197.52 feet;

THENCE South 60 deg. 41 min. 25 sec. West, a distance of 65.00 feet for a Point of Curvature of a circular curve to the left, having a radius of 300.00 feet, a central angle of 13 deg. 34 min. 13 sec., and being subtended by a chord which bears South 53 deg. 54 min. 19 sec. West - 70.89 feet;

THENCE in a southwesterly direction along said curve to the left, a distance of 71.05 feet;

THENCE South 47 deg. 7 min. 12 sec. West tangent to said curve, a distance of 50.28 feet for a Point of Curvature of a circular curve to the right, having a radius of 600.00 feet, a central angle of 22 deg. 33 min. 42 sec. and being subtended by a chord which bears South 58 deg. 24 min. 3 sec. West - 234.74 feet;

THENCE in a southwesterly direction along said curve to the right, a distance of 236.27 feet;

THENCE South 69 deg. 40 min. 54 sec. West non-tangent to said curve, a distance of 64.00 feet;

THENCE South 65 deg. 54 min. 40 sec. West, a distance of 188.61 feet;

THENCE South 68 deg. 40 min. 41 sec. West, a distance of 224.38 feet to the Mid-Section line of said Section 34;

THENCE North 0 deg. 29 min. 20 sec. East along said Mid-Section line, a distance of 403.04 feet;

THENCE South 72 deg. 55 min. 0 sec. West departing said Mid-Section line, a distance of 1,191.67 feet;

THENCE South 48 deg. 36 min. 39 sec. West, a distance of 811.14 feet;

THENCE North 10 deg. 46 min. 37 sec. East, a distance of 191.73 feet;

THENCE North 10 deg. 44 min. 34 sec. East, a distance of 588.11 feet;

THENCE North 10 deg. 42 min. 57 sec. East, a distance of 329.23 feet;

THENCE North 10 deg. 51 min. 30 sec. East, a distance of 337.62 feet to the **POINT OF BEGINNING**, containing 2,311,523 square feet or 53.065 acres of land, more or less.

EXCEPT THE FOLLOWING LEGAL PER BOOK 1554, PAGE 18 M.C.R.

LEGAL DESCRIPTION FOR ESTRELLA – PARCEL 9.30

A PORTION OF LAND LYING WITHIN SECTIONS 27 AND 34, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA & SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT, A FOUND GLO BRASS CAP BEING THE SOUTHEAST CORNER OF SECTION 27, FROM WHICH THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 27, BEARS SOUTH 88°51'31" WEST, A DISTANCE OF 2,731.34 FEET;

THENCE ALONG THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 27, SOUTH 88°51'31" WEST, A DISTANCE OF 1,889.80 FEET, TO THE POINT OF BEGINNING;

THENCE LEAVING SAID SOUTH LINE, NORTH 10°04'33" WEST, A DISTANCE OF 250.44 FEET;

THENCE NORTH 52°18'42" WEST, A DISTANCE OF 153.11 FEET;

THENCE SOUTH 36°32'00" WEST, A DISTANCE OF 93.04 FEET;

THENCE NORTH 53°28'00" WEST, A DISTANCE OF 192.00 FEET, TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF SOUTH 182ND DRIVE, PER MAP OF DEDICATION, MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH, RECORDED IN BOOK 1059, PAGE 15, MARICOPA COUNTY RECORDS;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 36°32'00" WEST, A DISTANCE OF 32.48 FEET, TO THE BEGINNING OF A TANGENT CURVE WHOSE RADIUS IS 1,970.00 FEET;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 11°26'11", AND LENGTH OF 393.22 FEET, TO THE BEGINNING OF A COMPOUND CURVE WHOSE RADIUS IS 20.00 FEET;

THENCE SOUTHEASTERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 91°31'41", AND LENGTH OF 31.95 FEET;

THENCE SOUTH 23°34'08" WEST, A DISTANCE OF 64.00 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH 23°34'08" WEST, A DISTANCE OF 20.00 FEET;

THENCE SOUTHWESTERLY ALONG SAID EASTERLY RIGHT-OF-WAY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 91°31'41", AND LENGTH OF 31.95 FEET, TO THE BEGINNING OF A COMPOUND CURVE WHOSE RADIUS IS 1,970.00 FEET;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 13°23'38", AND LENGTH OF 460.52 FEET;

THENCE CONTINUING ALONG SAID EASTERLY RIGHT-OF-WAY LINE, SOUTH 08°38'49" WEST, A DISTANCE OF 110.71 FEET;

EXHIBIT A

ASSESSMENT NUMBER 005-03-177

THENCE SOUTH 35°34'12" EAST, A DISTANCE OF 35.84 FEET, TO THE NORTHERLY RIGHT-OF-WAY LINE OF WEST MOUNTAIN VISTA DRIVE, PER MAP OF DEDICATION, MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH, RECORDED IN BOOK 1059, PAGE 15, PER MARICOPA COUNTY RECORDS, AND ALSO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH 10°40'25" WEST, IS 1,555.00 FEET;

THENCE EASTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE ON A CURVE TO THE RIGHT, WHOSE CENTRAL ANGLE IS 15°51'59", AND LENGTH OF 430.61 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY NORTH 72°29'27" EAST, A DISTANCE OF 16.69 FEET;

THENCE CONTINUING ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 61°33'30" EAST, A DISTANCE OF 80.00 FEET;

THENCE NORTH 28°26'30" EAST, A DISTANCE OF 95.52 FEET;

THENCE NORTH 74°28'34" EAST, A DISTANCE OF 27.77 FEET;

THENCE SOUTH 59°29'22" EAST, A DISTANCE OF 0.74 FEET;

THENCE NORTH 30°30'38" EAST, A DISTANCE OF 50.00 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS SOUTH 30°30'38" WEST, IS 1,732.00 FEET;

THENCE WESTERLY ALONG A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 1°32'26", AND LENGTH OF 46.57 FEET;

THENCE NORTH 32°00'58" EAST, A DISTANCE OF 216.22 FEET, TO THE BEGINNING OF A TANGENT CURVE WHOSE RADIUS IS 65.00 FEET

THENCE NORTHERLY ALONG A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 58°44'20", AND LENGTH OF 66.64 FEET, TO THE BEGINNING OF A NON-TANGENT CURVE WHOSE RADIUS BEARS NORTH 33°51'36" WEST, A DISTANCE OF 88.00 FEET;

THENCE EASTERLY ON A CURVE TO THE LEFT, WHOSE CENTRAL ANGLE IS 30°21'57", AND LENGTH OF 46.64 FEET;

THENCE NORTH 86°00'19" EAST, A DISTANCE OF 8.64 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 115.00 FEET;

THENCE NORTH 10°04'33" WEST, A DISTANCE OF 377.60 FEET, TO THE **POINT OF BEGINNING.**

PARCEL CONTAINS 14.866± ACRES MORE OR LESS.

EXHIBIT 'B'

NEW LEGAL DESCRIPTION FOR
ASSESSMENTS 005-04-001 THROUGH 005-04-068

ASSESSMENT NOS. 005-04-001 THROUGH 005-04-067

Lots 1 through 67, according to the Final Plat of Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona

ASSESSMENT NO. 005-04-068

(see following pages)

LEGAL DESCRIPTION

Estrella Mountain Ranch Community Facilities District – Montecito Special Assessment District, Goodyear, Arizona

A PORTION OF SECTIONS 26, 27 AND 34, OF TOWNSHIP 1 SOUTH, RANGE 2 WEST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, TOWNSHIP 1 SOUTH, RANGE 2 WEST, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 34, BEARS SOUTH 01°27'50" WEST (BASIS OF BEARINGS), A DISTANCE OF 2,696.89 FEET, AS SHOWN ON THE UNRECORDED ALTA FOR ESTRELLA MOUNTAIN RANCH – BULK OPTION SURVEY, COMPLETED BY CMX, DATED 05-12-05, PROJECT NUMBER 721-02, AND THE MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MARICOPA COUNTY RECORDS (MCR);

THENCE ALONG THE EAST LINE OF SAID SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 2,048.41 FEET;

THENCE LEAVING SAID EAST LINE, NORTH 88°32'10" WEST, A DISTANCE OF 2,695.78 FEET, TO THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA – PARCEL 9.22 AND 9.24 A & B, RECORDED AS BOOK 1532, PAGE 31, MCR, AND THE **TRUE POINT OF BEGINNING**;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTH 68°40'41" WEST, A DISTANCE OF 25.64 FEET;

THENCE CONTINUING SOUTH 68°40'41" WEST, A DISTANCE OF 100.39 FEET;

THENCE SOUTH 72°19'59" WEST, A DISTANCE OF 163.33 FEET;

THENCE SOUTH 82°25'30" WEST, A DISTANCE OF 149.62 FEET;

THENCE SOUTH 78°35'11" WEST, A DISTANCE OF 125.13 FEET;

THENCE SOUTH 67°57'45" WEST, A DISTANCE OF 97.84 FEET;

THENCE SOUTH 55°54'12" WEST, A DISTANCE OF 48.78 FEET;

THENCE SOUTH 55°50'20" WEST, A DISTANCE OF 273.84 FEET;

THENCE NORTH 89°38'54" WEST, A DISTANCE OF 695.13 FEET, TO SAID SOUTHERLY LINE;

THENCE ALONG SAID SOUTHERLY LINE, NORTH 48°36'39" EAST, A DISTANCE OF 614.67 FEET;

THENCE NORTH 72°55'00" EAST, A DISTANCE OF 1,191.67 FEET;

THENCE SOUTH 0°29'20" WEST, A DISTANCE OF 403.04 FEET, TO THE **TRUE POINT OF BEGINNING**.

TOGETHER WITH:

COMMENCING AT SAID NORTHEAST CORNER OF SAID SECTION 34, THENCE ALONG SAID EAST LINE OF SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 733.56 FEET;

THENCE LEAVING SAID EAST LINE OF SAID SECTION 34, NORTH 88°32'10" WEST, A DISTANCE OF 1,274.93 FEET, TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR AND THE **TRUE POINT OF BEGINNING**;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 32°11'21" WEST, A DISTANCE OF 739.79 FEET, TO THE NORTHERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID RIGHT-OF-WAY LINE, ALONG SAID NORTHERLY LINE OF THE FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, NORTH 12°48'39" WEST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 57°48'39" WEST, A DISTANCE OF 553.58 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, THROUGH A CENTRAL ANGLE OF 1°40'05", A DISTANCE OF 42.07 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 74°28'53" WEST, A DISTANCE OF 17.28 FEET;

THENCE NORTH 61°33'30" WEST, A DISTANCE OF 80.00 FEET;

THENCE NORTH 17°35'54" WEST, A DISTANCE OF 17.28 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE WESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, WHOSE RADIUS BEARS SOUTH 26°21'42" WEST, THROUGH A CENTRAL ANGLE OF 39°18'42", A DISTANCE OF 991.44 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 77°03'00" WEST, A DISTANCE OF 990.62 FEET, TO THE NORTHWEST CORNER OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID NORTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, SOUTH 10°51'30" WEST, A DISTANCE OF 337.62 FEET;

THENCE SOUTH 10°42'57" WEST, A DISTANCE OF 329.23 FEET;

THENCE SOUTH 10°44'34" WEST, A DISTANCE OF 588.11 FEET;

THENCE SOUTH 10°46'37" WEST, A DISTANCE OF 58.73 FEET;

THENCE LEAVING SAID WESTERLY LINE, NORTH 89°38'54" WEST, A DISTANCE OF 24.66 FEET, TO THE EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT FOR EL PASO NATURAL GAS COMPANY, RECORDED AS DOCUMENT NO. 2001-0753945 AND 2001-0451869, MCR;

THENCE ALONG SAID EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT, NORTH 10°45'59" EAST, A DISTANCE OF 2,489.76 FEET, TO THE SOUTHWEST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, RECORDED AS BOOK 1179, PAGE 32, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, SOUTH 79°14'00" EAST, A DISTANCE OF 292.62 FEET;

THENCE SOUTH 84°37'33" EAST, A DISTANCE OF 121.74 FEET, TO THE NORTHWEST CORNER OF THE FINAL PLAT OF ESTRELLA PARCEL 9.31, RECORDED AS BOOK 1464, PAGE 3, MCR;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, SOUTH 0°29'54" EAST, A DISTANCE OF 96.30 FEET;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 128.80 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 55.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 36°31'11" EAST, THROUGH A CENTRAL ANGLE OF 87°32'09", A DISTANCE OF 84.03 FEET, TO THE BEGINNING OF A REVERSE CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 35.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 33°33'26", A DISTANCE OF 20.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 300.96 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO RIGHT, HAVING A RADIUS OF 100.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 15°15'18" WEST, A DISTANCE OF 27.58 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 23.08 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 440.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 12°27'06", A DISTANCE OF 95.62 FEET, TO END OF SAID CURVE;

THENCE SOUTH 12°57'00" EAST, A DISTANCE OF 7.28 FEET;

THENCE SOUTH 32°03'26" WEST, A DISTANCE OF 16.97 FEET, TO THE SOUTHWEST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 77°03'00" EAST, A DISTANCE OF 358.75 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE EASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE 19°34'13", A DISTANCE OF 531.13 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 52°51'50" EAST, A DISTANCE OF 35.84 FEET, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID SOUTHERLY LINE ALONG THE EASTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 8°38'49" EAST, A DISTANCE OF 110.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2,030.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE 15°23'32", A DISTANCE OF 545.35 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE LEAVING SAID EASTERLY LINE, SOUTH 65°57'39" EAST, A DISTANCE OF 60.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 65°57'39" EAST, THROUGH A CENTRAL ANGLE OF 1°03'28", A DISTANCE OF 36.37 FEET, TO THE WESTERLY LINE OF THE AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, RECORDED AS BOOK 1554, PAGE 18, MCR, AND A POINT OF CUSP;

THENCE SOUTHEASTERLY, ALONG SAID WESTERLY LINE AND ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS BEARS SOUTH 64°54'11" EAST, THROUGH A CENTRAL ANGLE 91°31'40", A DISTANCE OF 31.95 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 23°34'08" WEST, A DISTANCE OF 64.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIAL LINE BEARS SOUTH 23°34'08" WEST, THROUGH A CENTRAL ANGLE OF 91°31'41", A DISTANCE OF 31.95 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE SOUTHERLY, ALONG SAID COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 13°23'38", A DISTANCE OF 460.52 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 8°38'49" WEST, A DISTANCE OF 110.71 FEET;

THENCE SOUTH 35°34'12" EAST, A DISTANCE OF 35.84 FEET, TO THE SOUTHERNMOST SOUTHWEST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30 AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 10°40'25" WEST, THROUGH A CENTRAL ANGLE OF 15°51'59", A DISTANCE OF 430.61 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 72°29'10" EAST, A DISTANCE OF 16.69 FEET;

THENCE SOUTH 61°33'30" EAST, A DISTANCE OF 80.00 FEET, TO THE SOUTHEAST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE EASTERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, NORTH 28°26'30" EAST, A DISTANCE OF 95.52 FEET;

THENCE NORTH 74°28'34" EAST, A DISTANCE OF 27.77 FEET;

THENCE SOUTH 59°29'22" EAST, A DISTANCE OF 0.74 FEET;

THENCE NORTH 30°30'38" EAST, A DISTANCE OF 50.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,732.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 30°30'38" WEST, THROUGH A CENTRAL ANGLE OF 1°32'26", A DISTANCE OF 46.57 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 32°00'58" EAST, A DISTANCE OF 216.22 FEET, TO THE BEGINNING OF A CURVE;

THENCE NORTHERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 65.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 58°44'20", A DISTANCE OF 66.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 88.00 FEET, CONCAVE WESTERLY, WHOSE RADIUS POINT BEARS NORTH 33°51'36" WEST, THROUGH A CENTRAL ANGLE OF 30°21'57", A DISTANCE OF 46.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 86°00'19" EAST, A DISTANCE OF 8.64 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 115.00 FEET;

THENCE NORTH 10°04'33" WEST, A DISTANCE OF 628.04 FEET;

THENCE NORTH 52°18'42" WEST, A DISTANCE OF 153.11 FEET;

THENCE LEAVING SAID EASTERLY LINE, NORTH 52°18'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 23.88 FEET;

THENCE NORTH 81°28'58" EAST, A DISTANCE OF 11.32 FEET;

THENCE NORTH 35°39'10" EAST, A DISTANCE OF 14.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS POINT BEARS NORTH 35°39'10" EAST, THROUGH A CENTRAL ANGLE OF 0°07'01", A DISTANCE OF 0.46 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 35°32'09" EAST, A DISTANCE OF 14.00 FEET;

THENCE NORTH 8°31'26" WEST, A DISTANCE OF 11.30 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 59.30 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 292.99 FEET, CONCAVE SOUTHEASTERLY, WHOSE RADIUS POINT BEARS SOUTH 53°42'41" EAST, THROUGH A CENTRAL ANGLE OF 18°35'14", A DISTANCE OF 95.05 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 67.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE OF 80°56'52", A DISTANCE OF 94.66 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 44°10'36" EAST, A DISTANCE OF 140.31 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHEASTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 158.00 FEET, CONCAVE NORTHEASTERLY, THROUGH A CENTRAL ANGLE OF 2°18'35", A DISTANCE OF 6.37 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 1°16'03" WEST, A DISTANCE OF 13.42 FEET;

THENCE SOUTH 39°34'01" EAST, A DISTANCE OF 14.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE NORTHWESTERLY, WHOSE RADIUS POINT BEARS NORTH 39°34'01" WEST, THROUGH A CENTRAL ANGLE OF 5°01'37", A DISTANCE OF 8.77 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 44°35'38" EAST, A DISTANCE OF 14.00 FEET;

THENCE NORTH 78°47'23" EAST, A DISTANCE OF 11.92 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE EASTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 158.00 FEET, CONCAVE NORTHERLY, WHOSE RADIUS POINT BEARS NORTH 27°09'55" EAST, THROUGH A CENTRAL ANGLE OF 37°14'28", A DISTANCE OF 102.70 FEET, TO THE END OF SAID CURVE;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 89.93 FEET;

THENCE SOUTH 55°04'33" EAST, A DISTANCE OF 11.31 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 28.00 FEET;

THENCE NORTH 34°55'27" EAST, A DISTANCE OF 11.31 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 83.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 272.91 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 16.50 FEET;

THENCE SOUTH 11°43'32" WEST, A DISTANCE OF 5.39 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 33.16 FEET;

THENCE SOUTH 31°52'38" EAST, A DISTANCE OF 5.39 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 16.50 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 289.23 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 225.00 FEET, CONCAVE NORTHWESTERLY, WHOSE RADIUS POINT BEARS NORTH 37°50'33" WEST, THROUGH A CENTRAL ANGLE OF 19°36'24", A DISTANCE OF 76.99 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 59°21'48" WEST, A DISTANCE OF 23.90 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 14.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 1.87 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 14.00 FEET;

THENCE SOUTH 34°55'27" WEST, A DISTANCE OF 22.63 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 194.91 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 49.66 FEET;

THENCE SOUTH 3°11'34" EAST, A DISTANCE OF 8.00 FEET;

THENCE SOUTH 2°41'28" EAST, A DISTANCE OF 12.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 264.64 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS POINT BEARS NORTH 79°17'39" EAST, THROUGH A CENTRAL ANGLE OF 47°08'32", A DISTANCE OF 217.75 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 57°50'53" EAST, A DISTANCE OF 189.23 FEET, TO THE **TRUE POINT OF BEGINNING**;

TOGETHER WITH:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, THENCE NORTH 63°35'51" WEST, A DISTANCE OF 542.67 FEET, TO THE **TRUE POINT OF BEGINNING**;

THENCE NORTH 82°33'42" WEST, A DISTANCE OF 47.09 FEET;

THENCE NORTH 38°04'35" WEST, A DISTANCE OF 87.19 FEET;

THENCE NORTH 6°55'26" EAST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 51°55'26" EAST, A DISTANCE OF 1.00 FEET;

THENCE NORTH 38°04'34" WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 51°55'26" WEST, A DISTANCE OF 53.00 FEET;

THENCE NORTH 38°04'38" WEST, A DISTANCE OF 249.28 FEET, TO THE SOUTHEAST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, RECORDED AS BOOK 1053, PAGE 49, MCR;

THENCE ALONG THE EASTERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, NORTH 4°38'18" EAST, A DISTANCE OF 469.43 FEET;

THENCE NORTH 1°11'09" EAST, A DISTANCE OF 514.97 FEET, TO THE NORTHEAST CORNER OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26 AND THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, RECORDED AS BOOK 1367, PAGE 1, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG SAID SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, SOUTH 88°48'52" EAST, A DISTANCE OF 1,171.66 FEET, TO THE SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.1 AND THE WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY PHASE 2 MAP OF DEDICATION, RECORDED AS BOOK 771, PAGE 9, MCR, AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTHERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,060.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 74°20'37" EAST, THROUGH A CENTRAL ANGLE OF 2°48'01", A DISTANCE OF 149.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 14°37'34" EAST, A DISTANCE OF 201.27 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,080.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 67°48'18" EAST, THROUGH A CENTRAL ANGLE OF 0°46'57", A DISTANCE OF 42.06 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 22°58'39" EAST, A DISTANCE OF 327.16 FEET;

THENCE SOUTH 22°01'21" WEST, A DISTANCE OF 28.28 FEET;

THENCE SOUTH 67°01'21" WEST, A DISTANCE OF 15.00 FEET, TO THE NORTHERNMOST NORTHEAST CORNER OF THE RIGHT-OF-WAY FOR WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID WILLIS ROAD, SOUTH 67°01'21" WEST, A DISTANCE OF 599.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 2,700.00 FEET, CONCAVE SOUTHEASTERLY, THROUGH A CENTRAL ANGLE OF 13°43'11", A DISTANCE OF 646.52 FEET, TO THE **TRUE POINT OF BEGINNING**.

CONTAINING 3,613,847 SQUARE FEET, OR 82.963 ACRES, MORE OR LESS.

SUBJECT TO EXISTING RIGHT-OF-WAYS AND EASEMENTS.

THIS DESCRIPTION IS BASED ON RECORD AND CLIENT PROVIDED INFORMATION. NO FIELD SURVEY WAS COMPLETED BY HUITT-ZOLLARS, INC.

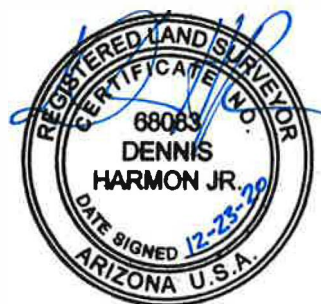


EXHIBIT 'C'

**CITY OF GOODYEAR
THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
SPECIAL ASSESSMENT BONDS (SERIES 2015)
MONTECITO SPECIAL ASSESSMENT DISTRICT NO. 2**

ORIGINAL ASSESSMENT NUMBER AND AMOUNT

Number	Amount
005-03-177	\$ 1,323,677.10

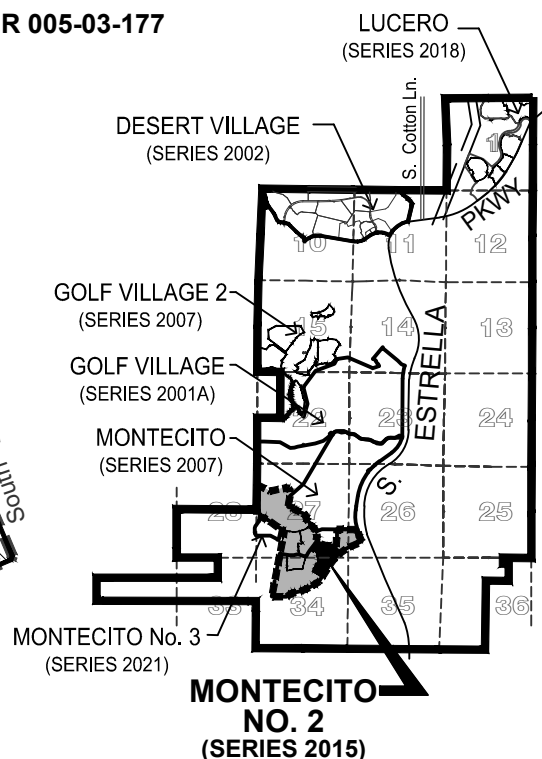
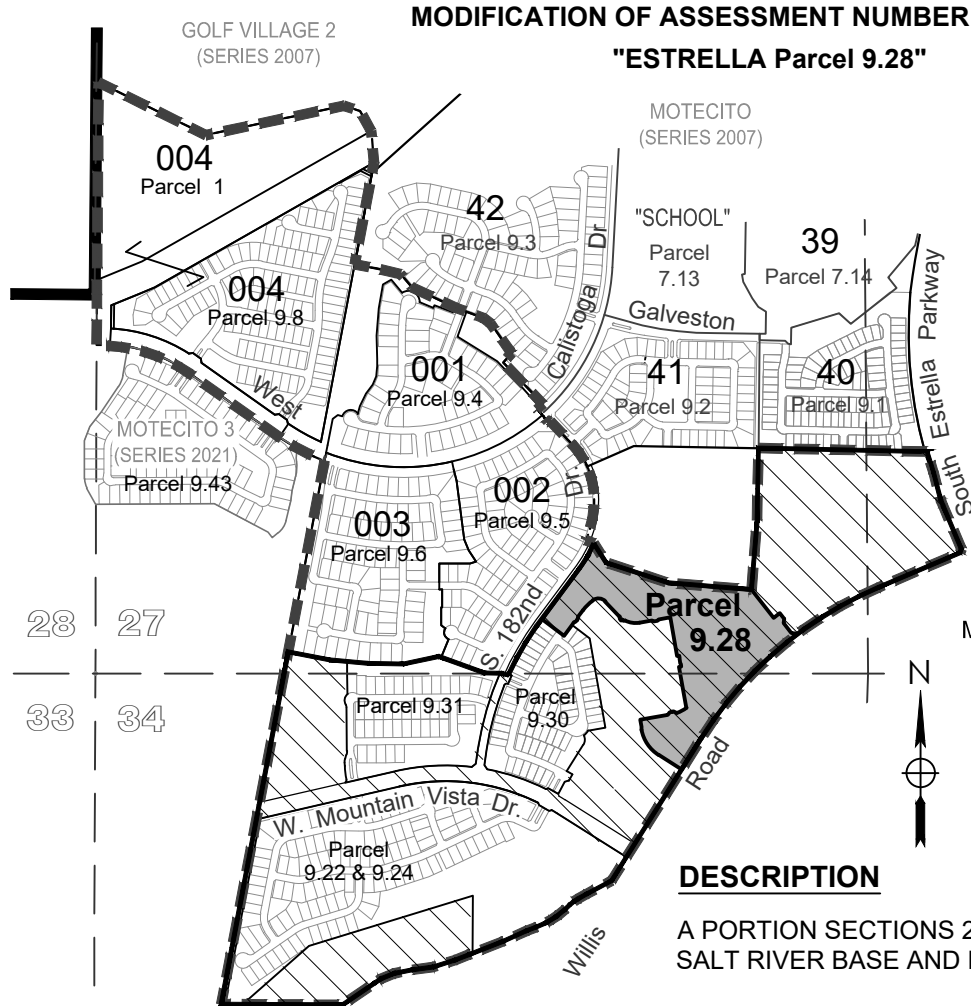
REQUESTED MODIFICATION ASSESSMENT NUMBER AND AMOUNT

Number	Amount
005-04-001 through 005-04-067	\$ 5,805.61 per lot
005-04-068	\$ 934,701.23

ASSESSMENT DIAGRAM FOR Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona MONTECITO NO. 2 ASSESSMENT DISTRICT

MODIFICATION OF ASSESSMENT NUMBER 005-03-177

"ESTRELLA Parcel 9.28"



DESCRIPTION

A PORTION SECTIONS 26, 27 & 34, T1 S - R 2 W OF THE GILA & SALT RIVER BASE AND MERIDIAN, MARICOPA COUNTY, ARIZONA.

DISTRICT ENGINEER CERTIFICATION

I HEREBY CERTIFY THAT THE PARCEL BOUNDARIES SHOWN ARE DEPICTED ON THIS PLAN ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

ENGINEER

DATE

APPROVED BY RESOLUTION NO. _____ AT A MEETING OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) ON THE _____ DAY OF _____ 2022

DISTRICT CLERK

DATE

SIGNED: THIS _____ DAY OF _____, 2022

SUBMITTED:

SUPERINTENDENT OF STREETS DATE

LEGEND



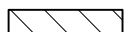
MONTECITO ASSESSMENT DISTRICT NO. 2



ESTRELLA MOUNTAIN RANCH CFD

000

ASSESSMENT NUMBER



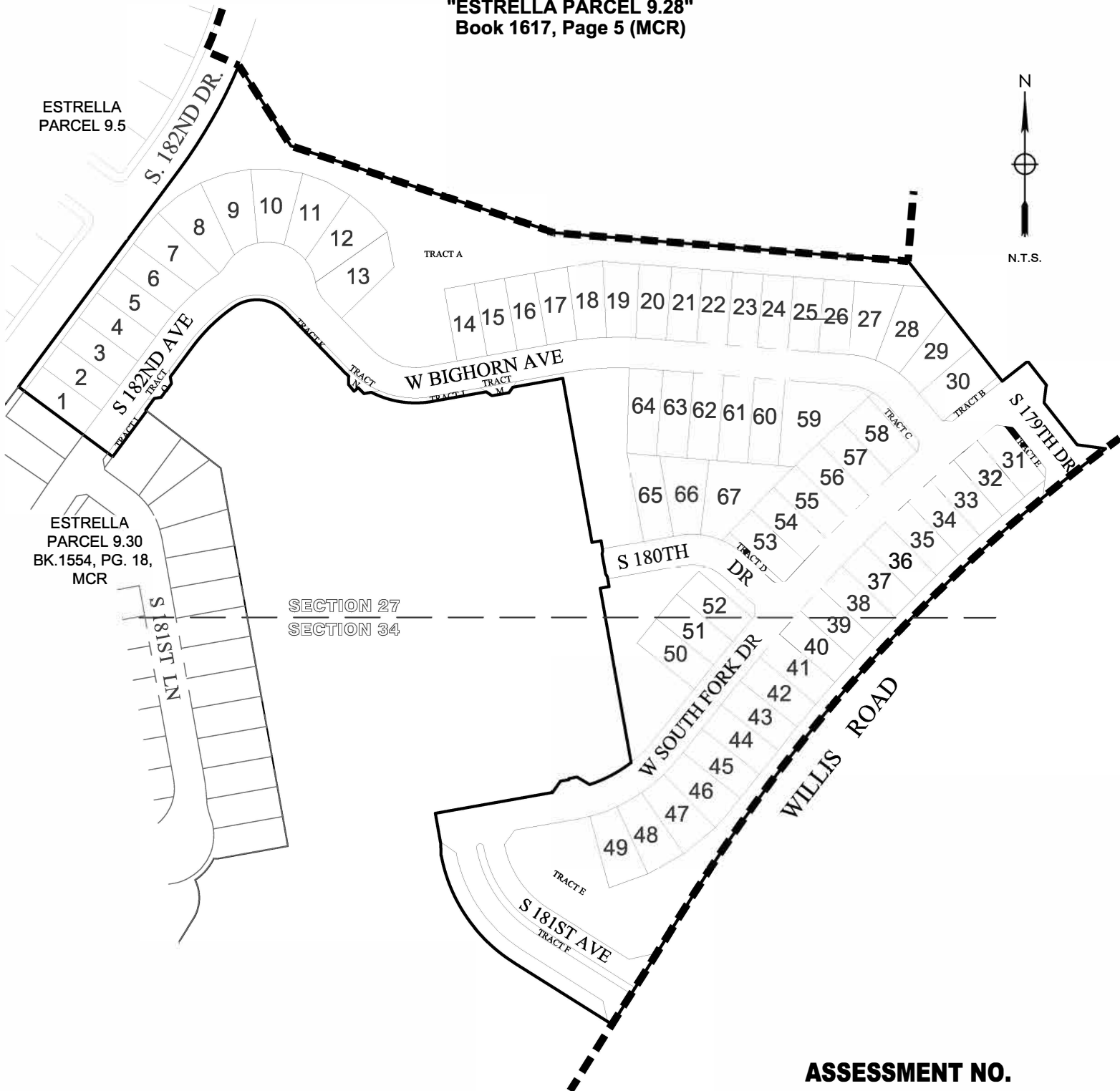
ASSESSMENT 005-03-177

ASSESSMENT NO.	PARCEL	LOTS	ACREAGE
001-01-170 to 001-01-216	9.4	47	24.9
002-01-217 to 002-01-308	9.5	92	29.2
003-01-309 to 003-01-388	9.6	80	31.9
004-01-001	9.8 & N0.1	129	64.7
005-01-001	Area No. 2		179.8
004-02-001 to 004-02-107	9.8 & N0.1	106	
005-02-001 to 005-02-042	9.31	42	8.5
005-02-043	Area N0. 2	42	171.3
005-03-001 to 005-03-176	9.22 & 9.24	114	53.06
	9.30	62	14.86
005-03-177	Area No. 2	1	103.64
005-04-001 to 005-04-067	9.28	67	20.68
005-04-068	Area No. 2	1	82.96

ASSESSMENT DIAGRAM FOR
Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona
MONTECITO #2 ASSESSMENT DISTRICT

MODIFICATION OF ASSESSMENT NUMBER 005-03-177

"ESTRELLA PARCEL 9.28"
Book 1617, Page 5 (MCR)



ASSESSMENT NO.
005-04-001 through 005-04-067

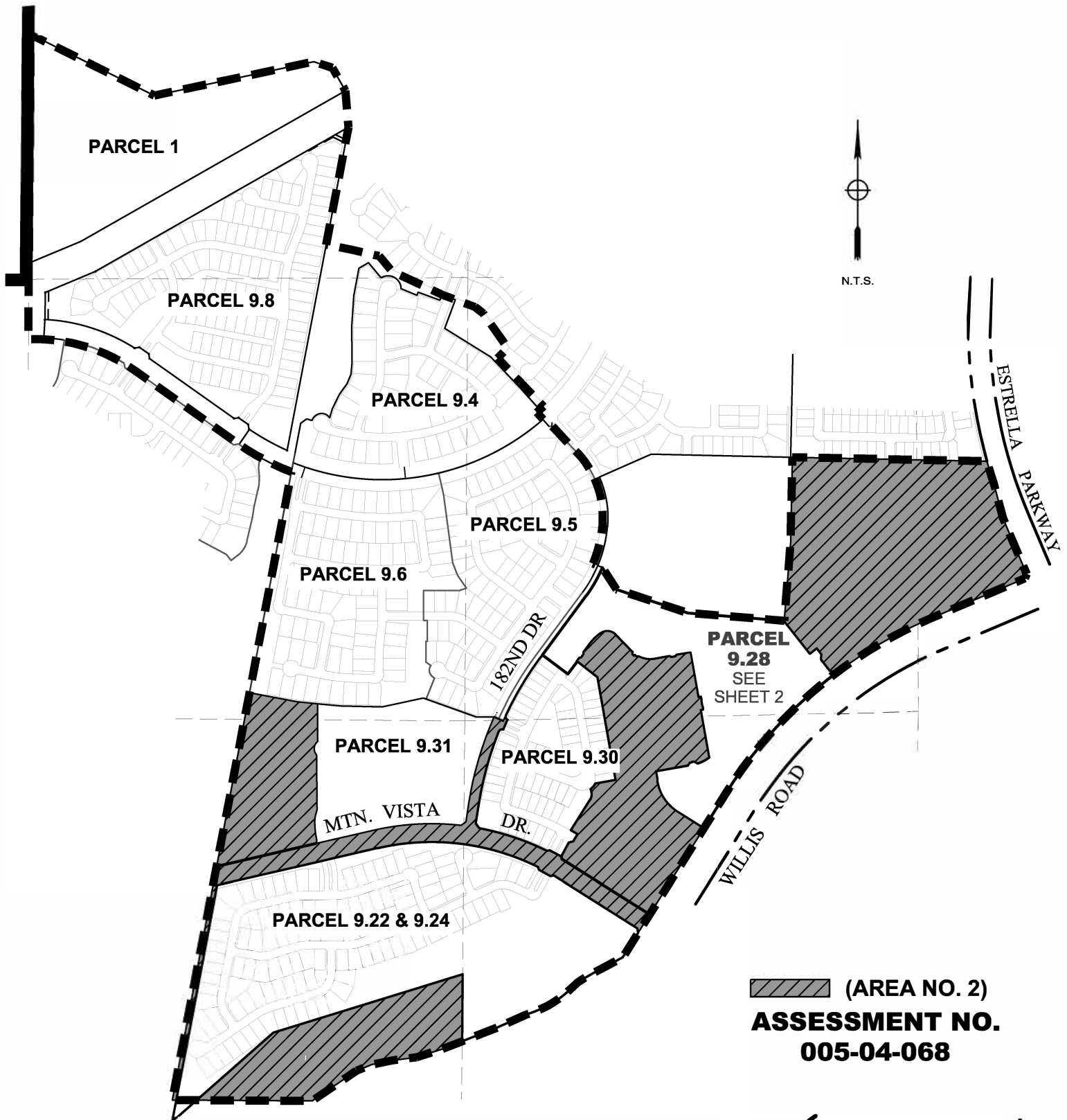
ASSESSMENT DIAGRAM FOR
Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona
MONTECITO #2 ASSESSMENT DISTRICT
MODIFICATION OF ASSESSMENT NUMBER 005-03-177

"ESTRELLA PARCEL 9.28"
Book 1617, Page 5 (MCR)

LOT NO.	ASSESSMENT NO.	LOT AREA (SF)
1	005-04-001	6,000
2	005-04-002	6,000
3	005-04-003	6,000
4	005-04-004	6,000
5	005-04-005	6,011
6	005-04-006	6,220
7	005-04-007	7,388
8	005-04-008	8,372
9	005-04-009	7,920
10	005-04-010	7,725
11	005-04-011	7,886
12	005-04-012	8,340
13	005-04-013	7,972
14	005-04-014	6,000
15	005-04-015	6,000
16	005-04-016	6,000
17	005-04-017	6,221
18	005-04-018	6,606
19	005-04-019	6,590
20	005-04-020	6,197
21	005-04-021	6,000
22	005-04-022	6,000
23	005-04-023	6,000
24	005-04-024	6,000
25	005-04-025	6,000
26	005-04-026	6,000
27	005-04-027	7,677
28	005-04-028	8,868
29	005-04-029	7,208
30	005-04-030	7,223
31	005-04-031	5,532
32	005-04-032	5,914
33	005-04-033	5,914
34	005-04-034	5,914

LOT NO.	ASSESSMENT NO.	LOT AREA (SF)
35	005-04-035	5,914
36	005-04-036	5,914
37	005-04-037	5,914
38	005-04-038	5,914
39	005-04-039	5,914
40	005-04-040	5,914
41	005-04-041	5,914
42	005-04-042	5,914
43	005-04-043	5,952
44	005-04-044	6,000
45	005-04-045	6,000
46	005-04-046	6,634
47	005-04-047	6,875
48	005-04-048	6,875
49	005-04-049	6,875
50	005-04-050	6,051
51	005-04-051	6,120
52	005-04-052	6,030
53	005-04-053	6,092
54	005-04-054	6,082
55	005-04-055	6,082
56	005-04-056	6,073
57	005-04-057	6,055
58	005-04-058	6,908
59	005-04-059	12,399
60	005-04-060	7,000
61	005-04-061	7,000
62	005-04-062	7,000
63	005-04-063	7,000
64	005-04-064	7,315
65	005-04-065	7,111
66	005-04-066	7,905
67	005-04-067	11,256

ASSESSMENT DIAGRAM FOR
Estrella Mountain Ranch Community Facilities District, City of Goodyear, Arizona
MONTECITO #2 ASSESSMENT DISTRICT
MODIFICATION OF ASSESSMENT NUMBER 005-03-177



(AREA NO. 2)
ASSESSMENT NO.
005-04-068

MODIFIED ASSESSMENT

IN THE MATTER OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) PERTAINING TO THE ACQUISITION AND/OR CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS AND INFRASTRUCTURE WITHIN THE DISTRICT AND FINANCED BY THE ISSUANCE OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE BONDS (MONTECITO ASSESSMENT DISTRICT NO. 2) SERIES 2015.

Pursuant to the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, and amendments and supplements thereto (the “*Act*”), and pursuant to EMRCFD RES 2022-149, adopted by the Board of Directors (the “*Board*”) of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) on June 27, 2022 (the “*Resolution*”), Grant Anderson, acting in his capacity as Superintendent of Streets of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Montecito Assessment District No. 2 (the “*Assessment District*”), hereby reallocates the assessment of the final costs of the public infrastructure purposes described hereafter, and apportions such costs as shown herein, upon the lots and parcels of land as described in the Resolution and this Modified Assessment and as shown on the amended Assessment Diagram on file with the District Clerk and as described on Exhibit A (copies of which are attached hereto). The assessed costs shall be paid to the Treasurer of the District, its agents or assigns, to finance the acquisition and construction of public infrastructure (as such term is defined in the Act) described in the feasibility report, as amended, for this project (the “*Report*”), including, but not limited to, the acquisition of certain streets, curbs, gutters, sidewalks, water lines, sewer lines, effluent lines, traffic control systems, street signs, enhanced landscaping, wells and storage tanks, the payment of costs related to the design of such improvements and the costs incurred in connection with the sale of the Assessment District's Special Assessment Revenue Bonds, Series 2015, described in the prior resolutions adopted by the Board related to the Assessment District, all of the above work or improvement to be done and financed in accordance with the Report on file in the offices of the District Clerk and Superintendent of Streets.

Unless modified and reallocated pursuant hereto, the previously recorded Assessments still apply to the respective real property described in such recorded Assessments. Pursuant hereto, the Assessment previously numbered 005-03-177 (Parcel 9.28) is modified and reallocated as described herein among Assessments 005-04-001 through 005-04-068, inclusive.

DATED AS OF: June _____, 2022.

I, Grant Anderson, on behalf of the Superintendent of Streets of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Montecito Assessment District No. 2, do hereby certify that all charges stated are correct and that the computations and calculations of the modified and reallocated assessments are correct.

Grant Anderson, on behalf of
Superintendent of Streets Willdan Engineering

RECORDED AS OF THE ____ DAY OF _____, 2022, IN THE OFFICE OF THE
SUPERINTENDENT OF STREETS OF THE ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA).

Willdan Engineering, Superintendent of Streets

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-001

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 1 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-896

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-002

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 2 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-897

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-003

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 3 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-898

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-004

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 4 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-899

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-005

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 5 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-900

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-006

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 6 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-901

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-007

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 7 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-902

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-008

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 8 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-903

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-009

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 9 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-904

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-010

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 10 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-905

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-011

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 11 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-906

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-012

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 12 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-907

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-013

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 13 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-908

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-014

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 14 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-909

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-015

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 15 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-910

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-016

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 16 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-911

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-017

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 17 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-912

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-018

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 18 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-913

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-019

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 19 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-914

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-020

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 20 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-915

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-021

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 21 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-916

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-022

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 22 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-917

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-023

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 23 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-918

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-024

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 24 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-919

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-025

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 25 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-920

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-026

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 26 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-921

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-027

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 27 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-922

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-028

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 28 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-923

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-029

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 29 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-924

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-030

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 30 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-925

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-031

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 31 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-926

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-032

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 32 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-927

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-033

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 33 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-928

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-034

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 34 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-929

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-035

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 35 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-930

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-036

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 36 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-931

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-037

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 37 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-932

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-038

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 38 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-933

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-039

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 39 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-934

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-040

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 40 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-935

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-041

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 41 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-936

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-042

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 42 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-937

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-043

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 43 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-938

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-044

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 44 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-939

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-045

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 45 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-940

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-046

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 46 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-941

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-047

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 47 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-942

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-048

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 48 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-943

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-049

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 49 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-944

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-050

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 50 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-945

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-051

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 51 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-946

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-052

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 52 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-947

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-053

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 53 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-948

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-054

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 54 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-949

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-055

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 55 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-950

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-056

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 56 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-951

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-057

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 57 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-952

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-058

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 58 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-953

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-059

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 59 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-954

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-060

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 60 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-955

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-061

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 61 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-956

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-062

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 62 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-957

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-063

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 63 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-958

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-064

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 64 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-959

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-065

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 65 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-960

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-066

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 66 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-961

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: Toll Brothers AZ Construction Company
8767 E. Via De Ventura, Suite 390
Scottsdale, Arizona 85258-3385

Assessment No.: 005-04-067

Final Assessed Amount to go to Bond: \$5,805.61*

Property Legal Description:

Lot 67 according to the Final Plat for Estrella Parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Assessor Parcel Number: 400-63-962

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: NNP III – Estrella Mountain Ranch LLC
10300 S. Estrella Parkway
Goodyear, Arizona 85338

Assessment No.: 005-04-068

Final Assessed Amount to go to Bond: \$934,701.23*

Property Legal Description:

(See following pages)

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LEGAL DESCRIPTION

Estrella Mountain Ranch Community Facilities District – Montecito Special Assessment District, Goodyear, Arizona

A PORTION OF SECTIONS 26, 27 AND 34, OF TOWNSHIP 1 SOUTH, RANGE 2 WEST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, TOWNSHIP 1 SOUTH, RANGE 2 WEST, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 34, BEARS SOUTH 01°27'50" WEST (BASIS OF BEARINGS), A DISTANCE OF 2,696.89 FEET, AS SHOWN ON THE UNRECORDED ALTA FOR ESTRELLA MOUNTAIN RANCH – BULK OPTION SURVEY, COMPLETED BY CMX, DATED 05-12-05, PROJECT NUMBER 721-02, AND THE MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MARICOPA COUNTY RECORDS (MCR);

THENCE ALONG THE EAST LINE OF SAID SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 2,048.41 FEET;

THENCE LEAVING SAID EAST LINE, NORTH 88°32'10" WEST, A DISTANCE OF 2,695.78 FEET, TO THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA – PARCEL 9.22 AND 9.24 A & B, RECORDED AS BOOK 1532, PAGE 31, MCR, AND THE **TRUE POINT OF BEGINNING**;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTH 68°40'41" WEST, A DISTANCE OF 25.64 FEET;

THENCE CONTINUING SOUTH 68°40'41" WEST, A DISTANCE OF 100.39 FEET;

THENCE SOUTH 72°19'59" WEST, A DISTANCE OF 163.33 FEET;

THENCE SOUTH 82°25'30" WEST, A DISTANCE OF 149.62 FEET;

THENCE SOUTH 78°35'11" WEST, A DISTANCE OF 125.13 FEET;

THENCE SOUTH 67°57'45" WEST, A DISTANCE OF 97.84 FEET;

THENCE SOUTH 55°54'12" WEST, A DISTANCE OF 48.78 FEET;

THENCE SOUTH 55°50'20" WEST, A DISTANCE OF 273.84 FEET;

THENCE NORTH 89°38'54" WEST, A DISTANCE OF 695.13 FEET, TO SAID SOUTHERLY LINE;

THENCE ALONG SAID SOUTHERLY LINE, NORTH 48°36'39" EAST, A DISTANCE OF 614.67 FEET;

THENCE NORTH 72°55'00" EAST, A DISTANCE OF 1,191.67 FEET;

THENCE SOUTH 0°29'20" WEST, A DISTANCE OF 403.04 FEET, TO THE **TRUE POINT OF BEGINNING**.

TOGETHER WITH:

COMMENCING AT SAID NORTHEAST CORNER OF SAID SECTION 34, THENCE ALONG SAID EAST LINE OF SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 733.56 FEET;

THENCE LEAVING SAID EAST LINE OF SAID SECTION 34, NORTH 88°32'10" WEST, A DISTANCE OF 1,274.93 FEET, TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR AND THE **TRUE POINT OF BEGINNING**;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 32°11'21" WEST, A DISTANCE OF 739.79 FEET, TO THE NORTHERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID RIGHT-OF-WAY LINE, ALONG SAID NORTHERLY LINE OF THE FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, NORTH 12°48'39" WEST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 57°48'39" WEST, A DISTANCE OF 553.58 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, THROUGH A CENTRAL ANGLE OF 1°40'05", A DISTANCE OF 42.07 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 74°28'53" WEST, A DISTANCE OF 17.28 FEET;

THENCE NORTH 61°33'30" WEST, A DISTANCE OF 80.00 FEET;

THENCE NORTH 17°35'54" WEST, A DISTANCE OF 17.28 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE WESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, WHOSE RADIUS BEARS SOUTH 26°21'42" WEST, THROUGH A CENTRAL ANGLE OF 39°18'42", A DISTANCE OF 991.44 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 77°03'00" WEST, A DISTANCE OF 990.62 FEET, TO THE NORTHWEST CORNER OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID NORTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, SOUTH 10°51'30" WEST, A DISTANCE OF 337.62 FEET;

THENCE SOUTH 10°42'57" WEST, A DISTANCE OF 329.23 FEET;

THENCE SOUTH 10°44'34" WEST, A DISTANCE OF 588.11 FEET;

THENCE SOUTH 10°46'37" WEST, A DISTANCE OF 58.73 FEET;

THENCE LEAVING SAID WESTERLY LINE, NORTH 89°38'54" WEST, A DISTANCE OF 24.66 FEET, TO THE EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT FOR EL PASO NATURAL GAS COMPANY, RECORDED AS DOCUMENT NO. 2001-0753945 AND 2001-0451869, MCR;

THENCE ALONG SAID EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT, NORTH 10°45'59" EAST, A DISTANCE OF 2,489.76 FEET, TO THE SOUTHWEST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, RECORDED AS BOOK 1179, PAGE 32, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, SOUTH 79°14'00" EAST, A DISTANCE OF 292.62 FEET;

THENCE SOUTH 84°37'33" EAST, A DISTANCE OF 121.74 FEET, TO THE NORTHWEST CORNER OF THE FINAL PLAT OF ESTRELLA PARCEL 9.31, RECORDED AS BOOK 1464, PAGE 3, MCR;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, SOUTH 0°29'54" EAST, A DISTANCE OF 96.30 FEET;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 128.80 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 55.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 36°31'11" EAST, THROUGH A CENTRAL ANGLE OF 87°32'09", A DISTANCE OF 84.03 FEET, TO THE BEGINNING OF A REVERSE CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 35.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 33°33'26", A DISTANCE OF 20.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 300.96 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO RIGHT, HAVING A RADIUS OF 100.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 15°15'18" WEST, A DISTANCE OF 27.58 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 23.08 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 440.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 12°27'06", A DISTANCE OF 95.62 FEET, TO END OF SAID CURVE;

THENCE SOUTH 12°57'00" EAST, A DISTANCE OF 7.28 FEET;

THENCE SOUTH 32°03'26" WEST, A DISTANCE OF 16.97 FEET, TO THE SOUTHWEST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 77°03'00" EAST, A DISTANCE OF 358.75 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE EASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE 19°34'13", A DISTANCE OF 531.13 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 52°51'50" EAST, A DISTANCE OF 35.84 FEET, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID SOUTHERLY LINE ALONG THE EASTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 8°38'49" EAST, A DISTANCE OF 110.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2,030.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE 15°23'32", A DISTANCE OF 545.35 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE LEAVING SAID EASTERLY LINE, SOUTH 65°57'39" EAST, A DISTANCE OF 60.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 65°57'39" EAST, THROUGH A CENTRAL ANGLE OF 1°03'28", A DISTANCE OF 36.37 FEET, TO THE WESTERLY LINE OF THE AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, RECORDED AS BOOK 1554, PAGE 18, MCR, AND A POINT OF CUSP;

THENCE SOUTHEASTERLY, ALONG SAID WESTERLY LINE AND ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS BEARS SOUTH 64°54'11" EAST, THROUGH A CENTRAL ANGLE 91°31'40", A DISTANCE OF 31.95 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 23°34'08" WEST, A DISTANCE OF 64.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIAL LINE BEARS SOUTH 23°34'08" WEST, THROUGH A CENTRAL ANGLE OF 91°31'41", A DISTANCE OF 31.95 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE SOUTHERLY, ALONG SAID COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 13°23'38", A DISTANCE OF 460.52 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 8°38'49" WEST, A DISTANCE OF 110.71 FEET;

THENCE SOUTH 35°34'12" EAST, A DISTANCE OF 35.84 FEET, TO THE SOUTHERNMOST SOUTHWEST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30 AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 10°40'25" WEST, THROUGH A CENTRAL ANGLE OF 15°51'59", A DISTANCE OF 430.61 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 72°29'10" EAST, A DISTANCE OF 16.69 FEET;

THENCE SOUTH 61°33'30" EAST, A DISTANCE OF 80.00 FEET, TO THE SOUTHEAST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE EASTERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, NORTH 28°26'30" EAST, A DISTANCE OF 95.52 FEET;

THENCE NORTH 74°28'34" EAST, A DISTANCE OF 27.77 FEET;

THENCE SOUTH 59°29'22" EAST, A DISTANCE OF 0.74 FEET;

THENCE NORTH 30°30'38" EAST, A DISTANCE OF 50.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,732.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 30°30'38" WEST, THROUGH A CENTRAL ANGLE OF 1°32'26", A DISTANCE OF 46.57 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 32°00'58" EAST, A DISTANCE OF 216.22 FEET, TO THE BEGINNING OF A CURVE;

THENCE NORTHERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 65.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 58°44'20", A DISTANCE OF 66.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 88.00 FEET, CONCAVE WESTERLY, WHOSE RADIUS POINT BEARS NORTH 33°51'36" WEST, THROUGH A CENTRAL ANGLE OF 30°21'57", A DISTANCE OF 46.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 86°00'19" EAST, A DISTANCE OF 8.64 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 115.00 FEET;

THENCE NORTH 10°04'33" WEST, A DISTANCE OF 628.04 FEET;

THENCE NORTH 52°18'42" WEST, A DISTANCE OF 153.11 FEET;

THENCE LEAVING SAID EASTERLY LINE, NORTH 52°18'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 23.88 FEET;

THENCE NORTH 81°28'58" EAST, A DISTANCE OF 11.32 FEET;

THENCE NORTH 35°39'10" EAST, A DISTANCE OF 14.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS POINT BEARS NORTH 35°39'10" EAST, THROUGH A CENTRAL ANGLE OF 0°07'01", A DISTANCE OF 0.46 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 35°32'09" EAST, A DISTANCE OF 14.00 FEET;

THENCE NORTH 8°31'26" WEST, A DISTANCE OF 11.30 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 59.30 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 292.99 FEET, CONCAVE SOUTHEASTERLY, WHOSE RADIUS POINT BEARS SOUTH 53°42'41" EAST, THROUGH A CENTRAL ANGLE OF 18°35'14", A DISTANCE OF 95.05 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 67.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE OF 80°56'52", A DISTANCE OF 94.66 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 44°10'36" EAST, A DISTANCE OF 140.31 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHEASTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 158.00 FEET, CONCAVE NORTHEASTERLY, THROUGH A CENTRAL ANGLE OF 2°18'35", A DISTANCE OF 6.37 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 1°16'03" WEST, A DISTANCE OF 13.42 FEET;

THENCE SOUTH 39°34'01" EAST, A DISTANCE OF 14.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE NORTHWESTERLY, WHOSE RADIUS POINT BEARS NORTH 39°34'01" WEST, THROUGH A CENTRAL ANGLE OF 5°01'37", A DISTANCE OF 8.77 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 44°35'38" EAST, A DISTANCE OF 14.00 FEET;

THENCE NORTH 78°47'23" EAST, A DISTANCE OF 11.92 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE EASTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 158.00 FEET, CONCAVE NORTHERLY, WHOSE RADIUS POINT BEARS NORTH 27°09'55" EAST, THROUGH A CENTRAL ANGLE OF 37°14'28", A DISTANCE OF 102.70 FEET, TO THE END OF SAID CURVE;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 89.93 FEET;

THENCE SOUTH 55°04'33" EAST, A DISTANCE OF 11.31 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 28.00 FEET;

THENCE NORTH 34°55'27" EAST, A DISTANCE OF 11.31 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 83.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 272.91 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 16.50 FEET;

THENCE SOUTH 11°43'32" WEST, A DISTANCE OF 5.39 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 33.16 FEET;

THENCE SOUTH 31°52'38" EAST, A DISTANCE OF 5.39 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 16.50 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 289.23 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 225.00 FEET, CONCAVE NORTHWESTERLY, WHOSE RADIUS POINT BEARS NORTH 37°50'33" WEST, THROUGH A CENTRAL ANGLE OF 19°36'24", A DISTANCE OF 76.99 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 59°21'48" WEST, A DISTANCE OF 23.90 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 14.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 1.87 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 14.00 FEET;

THENCE SOUTH 34°55'27" WEST, A DISTANCE OF 22.63 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 194.91 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 49.66 FEET;

THENCE SOUTH 3°11'34" EAST, A DISTANCE OF 8.00 FEET;

THENCE SOUTH 2°41'28" EAST, A DISTANCE OF 12.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 264.64 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS POINT BEARS NORTH 79°17'39" EAST, THROUGH A CENTRAL ANGLE OF 47°08'32", A DISTANCE OF 217.75 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 57°50'53" EAST, A DISTANCE OF 189.23 FEET, TO THE **TRUE POINT OF BEGINNING**;

TOGETHER WITH:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, THENCE NORTH 63°35'51" WEST, A DISTANCE OF 542.67 FEET, TO THE **TRUE POINT OF BEGINNING**;

THENCE NORTH 82°33'42" WEST, A DISTANCE OF 47.09 FEET;

THENCE NORTH 38°04'35" WEST, A DISTANCE OF 87.19 FEET;

THENCE NORTH 6°55'26" EAST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 51°55'26" EAST, A DISTANCE OF 1.00 FEET;

THENCE NORTH 38°04'34" WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 51°55'26" WEST, A DISTANCE OF 53.00 FEET;

THENCE NORTH 38°04'38" WEST, A DISTANCE OF 249.28 FEET, TO THE SOUTHEAST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, RECORDED AS BOOK 1053, PAGE 49, MCR;

THENCE ALONG THE EASTERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, NORTH 4°38'18" EAST, A DISTANCE OF 469.43 FEET;

THENCE NORTH 1°11'09" EAST, A DISTANCE OF 514.97 FEET, TO THE NORTHEAST CORNER OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26 AND THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, RECORDED AS BOOK 1367, PAGE 1, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG SAID SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, SOUTH 88°48'52" EAST, A DISTANCE OF 1,171.66 FEET, TO THE SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.1 AND THE WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY PHASE 2 MAP OF DEDICATION, RECORDED AS BOOK 771, PAGE 9, MCR, AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTHERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,060.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 74°20'37" EAST, THROUGH A CENTRAL ANGLE OF 2°48'01", A DISTANCE OF 149.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 14°37'34" EAST, A DISTANCE OF 201.27 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,080.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 67°48'18" EAST, THROUGH A CENTRAL ANGLE OF 0°46'57", A DISTANCE OF 42.06 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 22°58'39" EAST, A DISTANCE OF 327.16 FEET;

THENCE SOUTH 22°01'21" WEST, A DISTANCE OF 28.28 FEET;

THENCE SOUTH 67°01'21" WEST, A DISTANCE OF 15.00 FEET, TO THE NORTHERNMOST NORTHEAST CORNER OF THE RIGHT-OF-WAY FOR WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR;

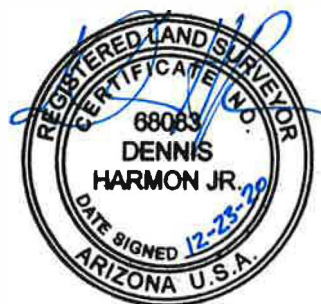
THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID WILLIS ROAD, SOUTH 67°01'21" WEST, A DISTANCE OF 599.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 2,700.00 FEET, CONCAVE SOUTHEASTERLY, THROUGH A CENTRAL ANGLE OF 13°43'11", A DISTANCE OF 646.52 FEET, TO THE **TRUE POINT OF BEGINNING**.

CONTAINING 3,613,847 SQUARE FEET, OR 82.963 ACRES, MORE OR LESS.

SUBJECT TO EXISTING RIGHT-OF-WAYS AND EASEMENTS.

THIS DESCRIPTION IS BASED ON RECORD AND CLIENT PROVIDED INFORMATION. NO FIELD SURVEY WAS COMPLETED BY HUITT-ZOLLARS, INC.



When recorded return to:

Mr. Andrew J. McGuire
Gust Rosenfeld P.L.C.
One E. Washington Street, Suite 1600
Phoenix, Arizona 85004-2553

**AMENDED NOTICE OF RECORDING OF ASSESSMENT
FOR THE
ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)
IN THE
OFFICE OF SUPERINTENDENT OF STREETS**

TO WHOM IT MAY CONCERN:

Please take notice that on June 27, 2022, the Superintendent of Streets of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) recorded, in its office, the modified assessment pertaining to the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Special Assessment Revenue Bonds (Montecito Assessment District No. 2), Series 2015, which assessment encumbers and liens the real property described on Exhibit A hereto. Such modified assessment reallocates the assessment, notice of which was originally recorded at document number 2015-0140479 recorded on March 3, 2015, in the records of Maricopa County, Arizona. Pursuant to Arizona Revised Statutes Section 48-721(B), as amended, the modified assessment constitutes a first lien on the property assessed (described on Exhibit A hereto) subject only to general taxes and prior special assessments.

Information pertaining to the amount of the assessment, method of payment or prepayment and reallocation of the assessment may be addressed to the Superintendent of Streets, Willdan Engineering, 1440 East Missouri Avenue, Suite C170, Phoenix, Arizona 85014, Attention: Mr. Grant Anderson; or to Gust Rosenfeld P.L.C., One E. Washington Street, Suite 1600, Phoenix, Arizona 85004-2553, Attention: Mr. Andrew J. McGuire.

DATED: June 27, 2022.

Andrew J. McGuire, Bond Counsel

Attachment:

Exhibit A: Legal Description of Assessed Property

Record in the Office of the Maricopa County Recorder

**EXHIBIT A
TO
AMENDED NOTICE OF RECORDING OF ASSESSMENT
FOR THE
ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)
IN THE
OFFICE OF SUPERINTENDENT OF STREETS**

Lots 1 through 67, inclusive, according to the Final Plat for Estrella parcel 9.28, recorded in Book 1617 of Maps, Page 05, official records of Maricopa County, Arizona.

Lot 68 (See following pages)

LEGAL DESCRIPTION

Estrella Mountain Ranch Community Facilities District – Montecito Special Assessment District, Goodyear, Arizona

A PORTION OF SECTIONS 26, 27 AND 34, OF TOWNSHIP 1 SOUTH, RANGE 2 WEST, OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, TOWNSHIP 1 SOUTH, RANGE 2 WEST, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 34, BEARS SOUTH 01°27'50" WEST (BASIS OF BEARINGS), A DISTANCE OF 2,696.89 FEET, AS SHOWN ON THE UNRECORDED ALTA FOR ESTRELLA MOUNTAIN RANCH – BULK OPTION SURVEY, COMPLETED BY CMX, DATED 05-12-05, PROJECT NUMBER 721-02, AND THE MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MARICOPA COUNTY RECORDS (MCR);

THENCE ALONG THE EAST LINE OF SAID SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 2,048.41 FEET;

THENCE LEAVING SAID EAST LINE, NORTH 88°32'10" WEST, A DISTANCE OF 2,695.78 FEET, TO THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA – PARCEL 9.22 AND 9.24 A & B, RECORDED AS BOOK 1532, PAGE 31, MCR, AND THE **TRUE POINT OF BEGINNING**;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTH 68°40'41" WEST, A DISTANCE OF 25.64 FEET;

THENCE CONTINUING SOUTH 68°40'41" WEST, A DISTANCE OF 100.39 FEET;

THENCE SOUTH 72°19'59" WEST, A DISTANCE OF 163.33 FEET;

THENCE SOUTH 82°25'30" WEST, A DISTANCE OF 149.62 FEET;

THENCE SOUTH 78°35'11" WEST, A DISTANCE OF 125.13 FEET;

THENCE SOUTH 67°57'45" WEST, A DISTANCE OF 97.84 FEET;

THENCE SOUTH 55°54'12" WEST, A DISTANCE OF 48.78 FEET;

THENCE SOUTH 55°50'20" WEST, A DISTANCE OF 273.84 FEET;

THENCE NORTH 89°38'54" WEST, A DISTANCE OF 695.13 FEET, TO SAID SOUTHERLY LINE;

THENCE ALONG SAID SOUTHERLY LINE, NORTH 48°36'39" EAST, A DISTANCE OF 614.67 FEET;

THENCE NORTH 72°55'00" EAST, A DISTANCE OF 1,191.67 FEET;

THENCE SOUTH 0°29'20" WEST, A DISTANCE OF 403.04 FEET, TO THE **TRUE POINT OF BEGINNING**.

TOGETHER WITH:

COMMENCING AT SAID NORTHEAST CORNER OF SAID SECTION 34, THENCE ALONG SAID EAST LINE OF SECTION 34, SOUTH 01°27'50" WEST, A DISTANCE OF 733.56 FEET;

THENCE LEAVING SAID EAST LINE OF SAID SECTION 34, NORTH 88°32'10" WEST, A DISTANCE OF 1,274.93 FEET, TO THE NORTHWESTERLY RIGHT-OF-WAY LINE OF WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR AND THE **TRUE POINT OF BEGINNING**;

THENCE ALONG SAID NORTHWESTERLY RIGHT-OF-WAY LINE, SOUTH 32°11'21" WEST, A DISTANCE OF 739.79 FEET, TO THE NORTHERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID RIGHT-OF-WAY LINE, ALONG SAID NORTHERLY LINE OF THE FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, NORTH 12°48'39" WEST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 57°48'39" WEST, A DISTANCE OF 553.58 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, THROUGH A CENTRAL ANGLE OF 1°40'05", A DISTANCE OF 42.07 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 74°28'53" WEST, A DISTANCE OF 17.28 FEET;

THENCE NORTH 61°33'30" WEST, A DISTANCE OF 80.00 FEET;

THENCE NORTH 17°35'54" WEST, A DISTANCE OF 17.28 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE WESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,445.00 FEET, CONCAVE SOUTHWESTERLY, WHOSE RADIUS BEARS SOUTH 26°21'42" WEST, THROUGH A CENTRAL ANGLE OF 39°18'42", A DISTANCE OF 991.44 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 77°03'00" WEST, A DISTANCE OF 990.62 FEET, TO THE NORTHWEST CORNER OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B;

THENCE LEAVING SAID NORTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT FOR ESTRELLA – PARCEL 9.22 AND 9.24 A & B, SOUTH 10°51'30" WEST, A DISTANCE OF 337.62 FEET;

THENCE SOUTH 10°42'57" WEST, A DISTANCE OF 329.23 FEET;

THENCE SOUTH 10°44'34" WEST, A DISTANCE OF 588.11 FEET;

THENCE SOUTH 10°46'37" WEST, A DISTANCE OF 58.73 FEET;

THENCE LEAVING SAID WESTERLY LINE, NORTH 89°38'54" WEST, A DISTANCE OF 24.66 FEET, TO THE EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT FOR EL PASO NATURAL GAS COMPANY, RECORDED AS DOCUMENT NO. 2001-0753945 AND 2001-0451869, MCR;

THENCE ALONG SAID EASTERLY LINE OF THAT CERTAIN 50-FOOT WIDE EASEMENT, NORTH 10°45'59" EAST, A DISTANCE OF 2,489.76 FEET, TO THE SOUTHWEST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, RECORDED AS BOOK 1179, PAGE 32, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.6 – FINAL PLAT, SOUTH 79°14'00" EAST, A DISTANCE OF 292.62 FEET;

THENCE SOUTH 84°37'33" EAST, A DISTANCE OF 121.74 FEET, TO THE NORTHWEST CORNER OF THE FINAL PLAT OF ESTRELLA PARCEL 9.31, RECORDED AS BOOK 1464, PAGE 3, MCR;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE WESTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, SOUTH 0°29'54" EAST, A DISTANCE OF 96.30 FEET;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 128.80 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 55.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 36°31'11" EAST, THROUGH A CENTRAL ANGLE OF 87°32'09", A DISTANCE OF 84.03 FEET, TO THE BEGINNING OF A REVERSE CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 35.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 33°33'26", A DISTANCE OF 20.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 300.96 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO RIGHT, HAVING A RADIUS OF 100.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 15°15'18" WEST, A DISTANCE OF 27.58 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 15°45'13", A DISTANCE OF 27.50 FEET, TO END OF SAID CURVE;

THENCE SOUTH 0°29'54" EAST, A DISTANCE OF 23.08 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHERLY, ALONG SAID CURVE TO LEFT, HAVING A RADIUS OF 440.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 12°27'06", A DISTANCE OF 95.62 FEET, TO END OF SAID CURVE;

THENCE SOUTH 12°57'00" EAST, A DISTANCE OF 7.28 FEET;

THENCE SOUTH 32°03'26" WEST, A DISTANCE OF 16.97 FEET, TO THE SOUTHWEST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 77°03'00" EAST, A DISTANCE OF 358.75 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE EASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE 19°34'13", A DISTANCE OF 531.13 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 52°51'50" EAST, A DISTANCE OF 35.84 FEET, TO THE EASTERNMOST SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31;

THENCE LEAVING SAID SOUTHERLY LINE ALONG THE EASTERLY LINE OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.31, NORTH 8°38'49" EAST, A DISTANCE OF 110.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 2,030.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE 15°23'32", A DISTANCE OF 545.35 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE LEAVING SAID EASTERLY LINE, SOUTH 65°57'39" EAST, A DISTANCE OF 60.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS SOUTH 65°57'39" EAST, THROUGH A CENTRAL ANGLE OF 1°03'28", A DISTANCE OF 36.37 FEET, TO THE WESTERLY LINE OF THE AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, RECORDED AS BOOK 1554, PAGE 18, MCR, AND A POINT OF CUSP;

THENCE SOUTHEASTERLY, ALONG SAID WESTERLY LINE AND ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS BEARS SOUTH 64°54'11" EAST, THROUGH A CENTRAL ANGLE 91°31'40", A DISTANCE OF 31.95 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 23°34'08" WEST, A DISTANCE OF 64.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 20.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIAL LINE BEARS SOUTH 23°34'08" WEST, THROUGH A CENTRAL ANGLE OF 91°31'41", A DISTANCE OF 31.95 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE SOUTHERLY, ALONG SAID COMPOUND CURVE TO THE LEFT, HAVING A RADIUS OF 1,970.00 FEET, CONCAVE EASTERLY, THROUGH A CENTRAL ANGLE OF 13°23'38", A DISTANCE OF 460.52 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 8°38'49" WEST, A DISTANCE OF 110.71 FEET;

THENCE SOUTH 35°34'12" EAST, A DISTANCE OF 35.84 FEET, TO THE SOUTHERNMOST SOUTHWEST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30 AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID WESTERLY LINE, ALONG THE SOUTHERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 1,555.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 10°40'25" WEST, THROUGH A CENTRAL ANGLE OF 15°51'59", A DISTANCE OF 430.61 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 72°29'10" EAST, A DISTANCE OF 16.69 FEET;

THENCE SOUTH 61°33'30" EAST, A DISTANCE OF 80.00 FEET, TO THE SOUTHEAST CORNER OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30;

THENCE LEAVING SAID SOUTHERLY LINE, ALONG THE EASTERLY LINE OF SAID AMENDMENT AND RESTATED FINAL PLAT OF ESTRELLA PARCEL 9.30, NORTH 28°26'30" EAST, A DISTANCE OF 95.52 FEET;

THENCE NORTH 74°28'34" EAST, A DISTANCE OF 27.77 FEET;

THENCE SOUTH 59°29'22" EAST, A DISTANCE OF 0.74 FEET;

THENCE NORTH 30°30'38" EAST, A DISTANCE OF 50.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1,732.00 FEET, CONCAVE SOUTHERLY, WHOSE RADIUS BEARS SOUTH 30°30'38" WEST, THROUGH A CENTRAL ANGLE OF 1°32'26", A DISTANCE OF 46.57 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 32°00'58" EAST, A DISTANCE OF 216.22 FEET, TO THE BEGINNING OF A CURVE;

THENCE NORTHERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 65.00 FEET, CONCAVE WESTERLY, THROUGH A CENTRAL ANGLE OF 58°44'20", A DISTANCE OF 66.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 88.00 FEET, CONCAVE WESTERLY, WHOSE RADIUS POINT BEARS NORTH 33°51'36" WEST, THROUGH A CENTRAL ANGLE OF 30°21'57", A DISTANCE OF 46.64 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 86°00'19" EAST, A DISTANCE OF 8.64 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 115.00 FEET;

THENCE NORTH 10°04'33" WEST, A DISTANCE OF 628.04 FEET;

THENCE NORTH 52°18'42" WEST, A DISTANCE OF 153.11 FEET;

THENCE LEAVING SAID EASTERLY LINE, NORTH 52°18'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 23.88 FEET;

THENCE NORTH 81°28'58" EAST, A DISTANCE OF 11.32 FEET;

THENCE NORTH 35°39'10" EAST, A DISTANCE OF 14.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS POINT BEARS NORTH 35°39'10" EAST, THROUGH A CENTRAL ANGLE OF 0°07'01", A DISTANCE OF 0.46 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 35°32'09" EAST, A DISTANCE OF 14.00 FEET;

THENCE NORTH 8°31'26" WEST, A DISTANCE OF 11.30 FEET;

THENCE NORTH 36°32'00" EAST, A DISTANCE OF 59.30 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHEASTERLY, ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 292.99 FEET, CONCAVE SOUTHEASTERLY, WHOSE RADIUS POINT BEARS SOUTH 53°42'41" EAST, THROUGH A CENTRAL ANGLE OF 18°35'14", A DISTANCE OF 95.05 FEET, TO THE BEGINNING OF A COMPOUND CURVE;

THENCE EASTERLY ALONG SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 67.00 FEET, CONCAVE SOUTHERLY, THROUGH A CENTRAL ANGLE OF 80°56'52", A DISTANCE OF 94.66 FEET, TO THE END OF SAID CURVE;

THENCE SOUTH 44°10'36" EAST, A DISTANCE OF 140.31 FEET, TO THE BEGINNING OF A CURVE;

THENCE SOUTHEASTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 158.00 FEET, CONCAVE NORTHEASTERLY, THROUGH A CENTRAL ANGLE OF 2°18'35", A DISTANCE OF 6.37 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 1°16'03" WEST, A DISTANCE OF 13.42 FEET;

THENCE SOUTH 39°34'01" EAST, A DISTANCE OF 14.00 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE NORTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 100.00 FEET, CONCAVE NORTHWESTERLY, WHOSE RADIUS POINT BEARS NORTH 39°34'01" WEST, THROUGH A CENTRAL ANGLE OF 5°01'37", A DISTANCE OF 8.77 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 44°35'38" EAST, A DISTANCE OF 14.00 FEET;

THENCE NORTH 78°47'23" EAST, A DISTANCE OF 11.92 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE EASTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 158.00 FEET, CONCAVE NORTHERLY, WHOSE RADIUS POINT BEARS NORTH 27°09'55" EAST, THROUGH A CENTRAL ANGLE OF 37°14'28", A DISTANCE OF 102.70 FEET, TO THE END OF SAID CURVE;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 89.93 FEET;

THENCE SOUTH 55°04'33" EAST, A DISTANCE OF 11.31 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 28.00 FEET;

THENCE NORTH 34°55'27" EAST, A DISTANCE OF 11.31 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 83.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 272.91 FEET;

THENCE NORTH 79°55'27" EAST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 16.50 FEET;

THENCE SOUTH 11°43'32" WEST, A DISTANCE OF 5.39 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 33.16 FEET;

THENCE SOUTH 31°52'38" EAST, A DISTANCE OF 5.39 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 16.50 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 15.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 289.23 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 225.00 FEET, CONCAVE NORTHWESTERLY, WHOSE RADIUS POINT BEARS NORTH 37°50'33" WEST, THROUGH A CENTRAL ANGLE OF 19°36'24", A DISTANCE OF 76.99 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE NORTH 59°21'48" WEST, A DISTANCE OF 23.90 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 14.00 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 1.87 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 14.00 FEET;

THENCE SOUTH 34°55'27" WEST, A DISTANCE OF 22.63 FEET;

THENCE SOUTH 79°55'27" WEST, A DISTANCE OF 194.91 FEET;

THENCE SOUTH 10°04'33" EAST, A DISTANCE OF 49.66 FEET;

THENCE SOUTH 3°11'34" EAST, A DISTANCE OF 8.00 FEET;

THENCE SOUTH 2°41'28" EAST, A DISTANCE OF 12.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHEASTERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 264.64 FEET, CONCAVE NORTHEASTERLY, WHOSE RADIUS POINT BEARS NORTH 79°17'39" EAST, THROUGH A CENTRAL ANGLE OF 47°08'32", A DISTANCE OF 217.75 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 57°50'53" EAST, A DISTANCE OF 189.23 FEET, TO THE **TRUE POINT OF BEGINNING**;

TOGETHER WITH:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 34, THENCE NORTH 63°35'51" WEST, A DISTANCE OF 542.67 FEET, TO THE **TRUE POINT OF BEGINNING**;

THENCE NORTH 82°33'42" WEST, A DISTANCE OF 47.09 FEET;

THENCE NORTH 38°04'35" WEST, A DISTANCE OF 87.19 FEET;

THENCE NORTH 6°55'26" EAST, A DISTANCE OF 28.28 FEET;

THENCE NORTH 51°55'26" EAST, A DISTANCE OF 1.00 FEET;

THENCE NORTH 38°04'34" WEST, A DISTANCE OF 50.00 FEET;

THENCE SOUTH 51°55'26" WEST, A DISTANCE OF 53.00 FEET;

THENCE NORTH 38°04'38" WEST, A DISTANCE OF 249.28 FEET, TO THE SOUTHEAST CORNER OF MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, RECORDED AS BOOK 1053, PAGE 49, MCR;

THENCE ALONG THE EASTERLY LINE OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26, NORTH 4°38'18" EAST, A DISTANCE OF 469.43 FEET;

THENCE NORTH 1°11'09" EAST, A DISTANCE OF 514.97 FEET, TO THE NORTHEAST CORNER OF SAID MONTECITO VILLAGE AT ESTRELLA MOUNTAIN RANCH PARCEL 9.26 AND THE SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, RECORDED AS BOOK 1367, PAGE 1, MCR;

THENCE LEAVING SAID EASTERLY LINE, ALONG SAID SOUTHERLY LINE OF THE FINAL PLAT OF ESTRELLA PARCEL 9.1, SOUTH 88°48'52" EAST, A DISTANCE OF 1,171.66 FEET, TO THE SOUTHEAST CORNER OF SAID FINAL PLAT OF ESTRELLA PARCEL 9.1 AND THE WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY PHASE 2 MAP OF DEDICATION, RECORDED AS BOOK 771, PAGE 9, MCR, AND A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE LEAVING SAID SOUTHERLY LINE, SOUTHERLY, ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,060.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 74°20'37" EAST, THROUGH A CENTRAL ANGLE OF 2°48'01", A DISTANCE OF 149.56 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 14°37'34" EAST, A DISTANCE OF 201.27 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE;

THENCE SOUTHERLY, ALONG SAID NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 3,080.00 FEET, CONCAVE EASTERLY, WHOSE RADIUS BEARS NORTH 67°48'18" EAST, THROUGH A CENTRAL ANGLE OF 0°46'57", A DISTANCE OF 42.06 FEET, TO A POINT OF INTERSECTION WITH A NON-TANGENT LINE;

THENCE SOUTH 22°58'39" EAST, A DISTANCE OF 327.16 FEET;

THENCE SOUTH 22°01'21" WEST, A DISTANCE OF 28.28 FEET;

THENCE SOUTH 67°01'21" WEST, A DISTANCE OF 15.00 FEET, TO THE NORTHERNMOST NORTHEAST CORNER OF THE RIGHT-OF-WAY FOR WILLIS ROAD, MAP OF DEDICATION OF WILLIS ROAD, RECORDED AS BOOK 936, PAGE 1, MCR;

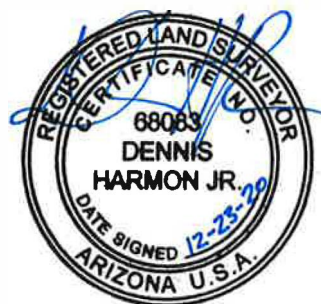
THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE OF ESTRELLA PARKWAY, ALONG THE NORTHWESTERLY RIGHT-OF-WAY LINE OF SAID WILLIS ROAD, SOUTH 67°01'21" WEST, A DISTANCE OF 599.71 FEET, TO THE BEGINNING OF A TANGENT CURVE;

THENCE SOUTHWESTERLY, ALONG SAID CURVE TO THE LEFT, HAVING A RADIUS OF 2,700.00 FEET, CONCAVE SOUTHEASTERLY, THROUGH A CENTRAL ANGLE OF 13°43'11", A DISTANCE OF 646.52 FEET, TO THE **TRUE POINT OF BEGINNING**.

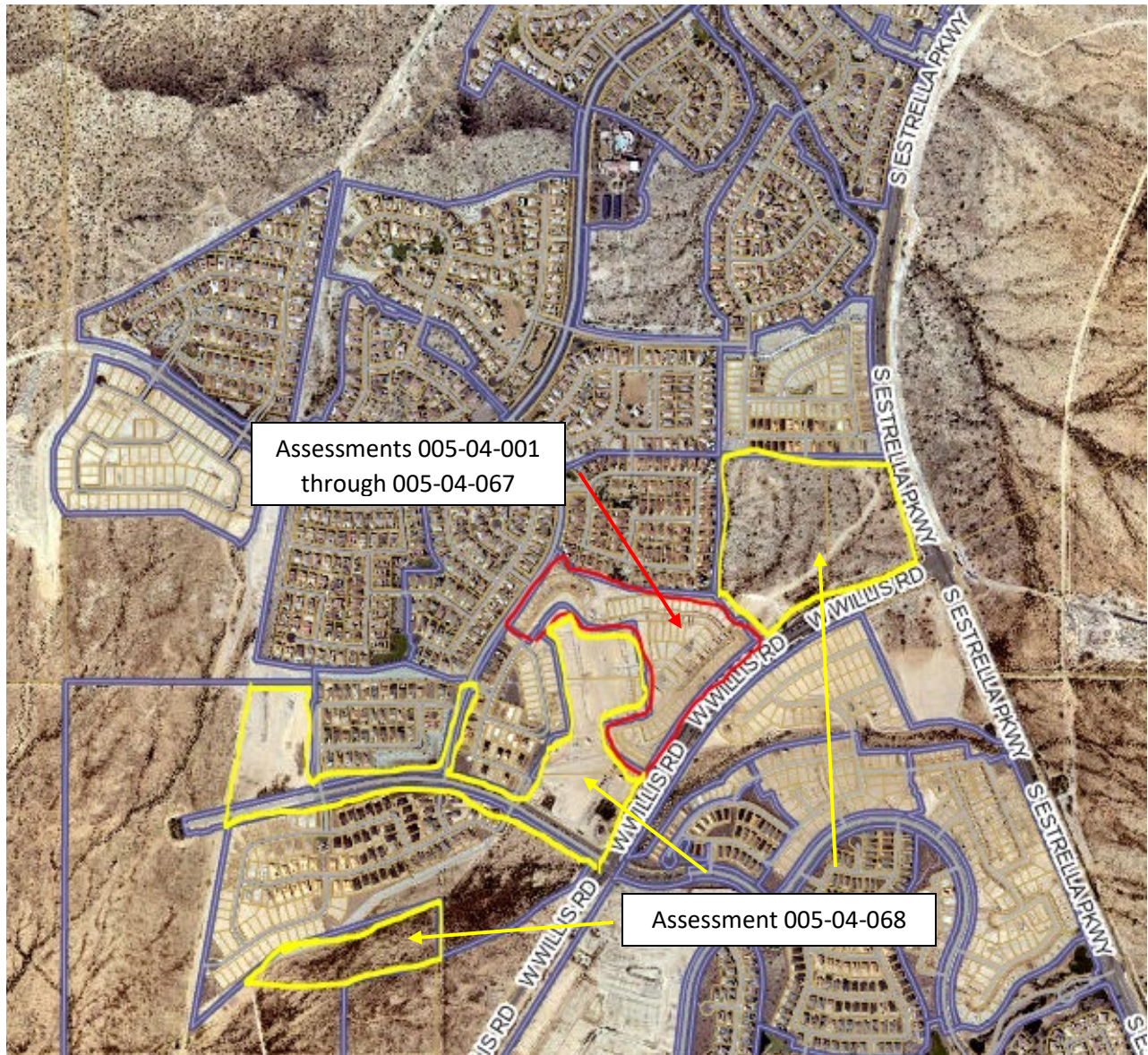
CONTAINING 3,613,847 SQUARE FEET, OR 82.963 ACRES, MORE OR LESS.

SUBJECT TO EXISTING RIGHT-OF-WAYS AND EASEMENTS.

THIS DESCRIPTION IS BASED ON RECORD AND CLIENT PROVIDED INFORMATION. NO FIELD SURVEY WAS COMPLETED BY HUITT-ZOLLARS, INC.



Montecito Assessment District No. 2 Modification



ITEM #: 3.
DATE: 06/27/2022
AI #:909



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: MODIFICATION OF ASSESSMENTS WITHIN THE DESERT VILLAGE ASSESSMENT DISTRICT

STAFF PRESENTER(S): Jared Askelson, Deputy Director of Finance

SUMMARY

In May 2021, a parcel within the Desert Village Assessment District was subdivided into a total of 2 lots. If approved by the Board, Resolution No. EMRCFD RES 2022-150 will reallocate the existing assessment among those 2 lots.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-150 APPROVING THE MODIFICATION OF ASSESSMENT DISTRICT AND PARCEL 48 BOUNDARIES AND THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 11 WITHIN DESERT VILLAGE ASSESSMENT DISTRICT. (Jared Askelson, Deputy Director of Finance)

FISCAL IMPACT

Fiscal Impact: This action reallocates the original assessment amount of \$713,602.22 in Assessment Number 011-01-002 with no additional impact. The assessment will be allocated across 2 lots in the amount of \$589,869.47 and \$123,732.75.

Approval of the assessment modification will assign new assessment numbers and amounts as follows:

Original Assessment Number	Original Assessment Amount
011-01-002	\$713,602.22

New Assessment Numbers	New Assessment Amounts
011-02-001	\$589,869.47
011-02-002	\$123,732.75

BACKGROUND AND PREVIOUS ACTIONS

The minor land division for Elliot Crossing, Lot 2, covered by assessment number 011-01-002, was approved by the City on May 7, 2021. Other assessments within the Estrella Mountain Ranch CFD have been similarly modified upon the subdivision of land securing the assessment. This action was initiated by the application and petition for modification filed by Estrella North, LLC and WMG Development, LLC, the owners of all land subject to assessment 011-01-002.

STAFF ANALYSIS

District staff has reviewed the proposed modification of assessment number 011-01-002 and found that it is in compliance with State of Arizona law and the City of Goodyear's Policy Guidelines and Application Procedures for Community Facilities Districts.

Attachments

Resolution

Petition for Modification

Modified Assessment

DRAFT Amended Notice of Recording of Assessment

Overview Map

EMRCFD RES 2022-150

RESOLUTION OF THE BOARD OF DIRECTORS OF ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) APPROVING THE MODIFICATION OF ASSESSMENT DISTRICT AND PARCEL 48 BOUNDARIES AND THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 11 WITHIN DESERT VILLAGE ASSESSMENT DISTRICT.

WHEREAS, pursuant to A.R.S. § 48-594(B), the Superintendent of Streets of Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), Desert Village Assessment District (the “Assessment District”) has prepared and submitted to the District Board (defined below) a list of assessments on certain property within the Assessment District, which assessments are to be modified, including (a) the assessment number, legal description and amount assessed on each affected lot or parcel before the modification, (b) the assessment number, legal description and name and address of the owner as shown on the most recent tax roll, and (c) the amount to be assessed on each lot or parcel after modification; and

WHEREAS, the Superintendent of Streets has caused to be prepared and presented to the Board of Directors (the “District Board”) of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “District”) an amendment to the Assessment Diagram for the District reflecting the requested modification; and

WHEREAS, the Superintendent of Streets has caused a notice to be mailed to the owners of the affected lots or parcels showing the proposed reallocation and stating that the owners may file written objections to the reallocation within 20 days after the notice was mailed; and

WHEREAS, no objections to the reallocation of the assessment have been received during the time provided by law; and

WHEREAS, the District Board has considered the matter and has the advice of its Superintendent of Streets with respect to the improvements constructed and the assessments levied for the Assessment District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) as follows:

Section 1. Pursuant to A.R.S. § 48-594(B) and the petition submitted by the property owner, and good cause appearing therefore, it is hereby ordered that assessment 011-01-002 be modified in accordance with the assessment modification submitted by the Superintendent of Streets.

Section 2. The amended Assessment Diagram is approved with such modifications as are set forth in Exhibit A attached hereto.

Section 3. The District Board hereby directs the Superintendent of Streets to record the modified assessment and amended Assessment Diagram in the Superintendent of Street’s office pursuant to A.R.S. § 48-594(B) and to record, or cause to be recorded, an amended notice of recording of assessment in the records of Maricopa County, Arizona.

Section 4. The modified assessment numbers will now be 011-02-001 (Lot 2A) and 011-02-002 (Lot 2B).

Section 5. The costs of the modification shall be paid by the property owners requesting this modification, or, if not so paid, shall be included in the amount of the assessment, as modified, and, if not sooner paid, shall be included in the next installment of the assessment due with respect to the affected parcels.

PASSED AND ADOPTED by the Board of Directors of Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) on June 27, 2022.

District Chairman

District Clerk

APPROVED AS TO FORM:

Gust Rosenfeld P.L.C., Bond Counsel

I hereby certify that I have reviewed the assessment diagrams with respect to modifications of the assessments above-numbered and that the modifications set forth on the attached assessment diagrams are acceptable to me.

Superintendent of Streets

EXHIBIT A

AMENDED ASSESSMENT DIAGRAM

(See following pages)

ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)

SPECIAL ASSESSMENT REVENUE REFUNDING BONDS
(DESERT VILLAGE ASSESSMENT DISTRICT)
SERIES 2018

ORIGINAL ASSESSMENT NUMBER AND AMOUNT

Number	Amount
011-01-002	\$ 713,602.22

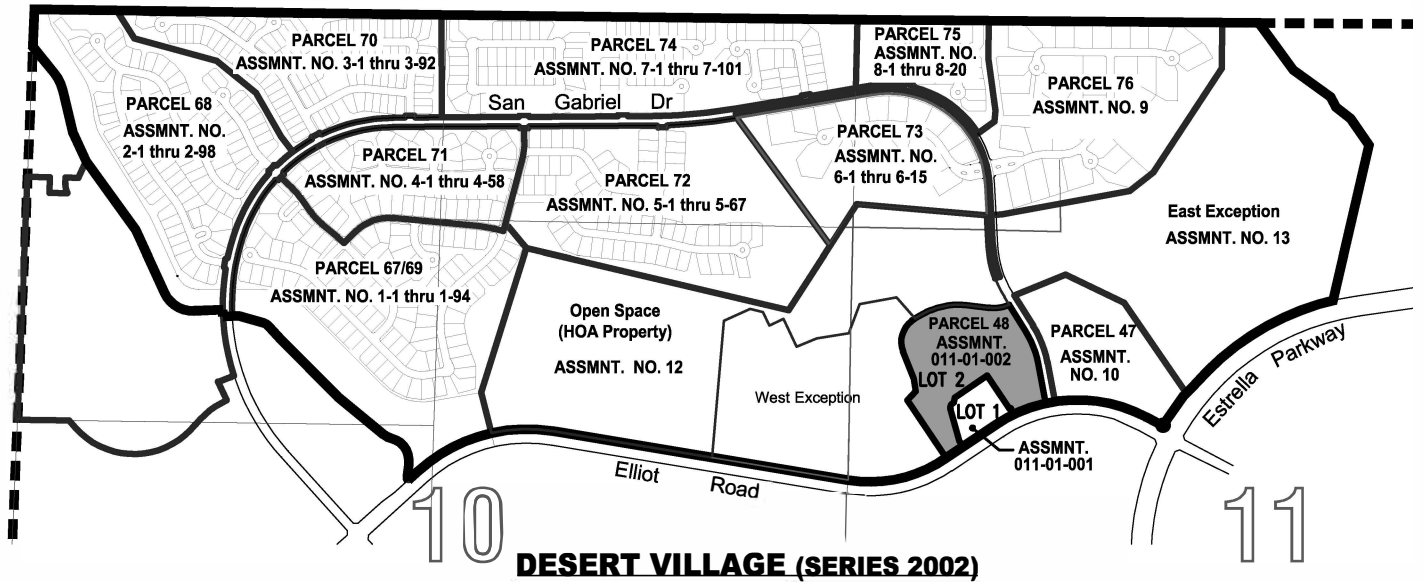
REQUESTED MODIFICATION
ASSESSMENT NUMBER AND AMOUNT

Number	Amount
011-02-001 (LOT 2A)	\$ 589,869.47
011-02-002 (LOT 2B)	\$ 123,732.75
TOTAL:	\$ 713,602.22

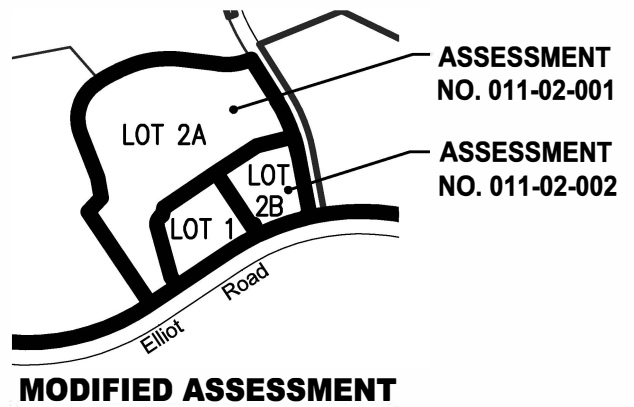
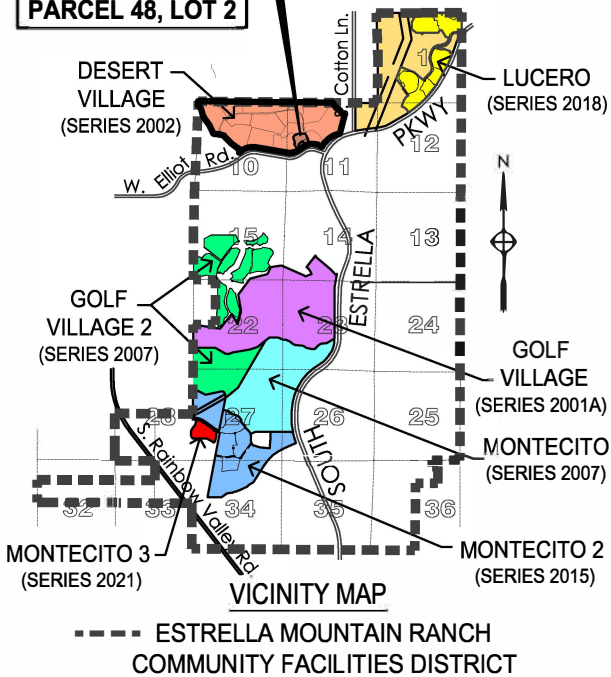
MODIFICATION OF ASSESSMENT

EXHIBIT A

For
Estrella Mountain Ranch Community Facilities District, (City of Goodyear, Arizona)
DESERT VILLAGE ASSESSMENT DISTRICT
ASSESSMENT NUMBER 011-01-002 (PARCEL 48)
"ELLIOT CROSSING, LOT 2" Book 1590, Page 32 (MCR)



DESERT VILLAGE - PARCEL 48, LOT 2



I HEREBY CERTIFY THAT THE PARCEL BOUNDARIES SHOWN ARE DEPICTED ON THIS PLAN ARE CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

ENGINEER

DATE

APPROVED BY RESOLUTION NO. _____ AT A MEETING OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) ON THE _____ DAY OF _____, 2022

DISTRICT CLERK

DATE

SIGNED: THIS _____ DAY OF _____, 2022

SUBMITTED:

SUPERINTENDENT OF STREETS DATE

DESCRIPTION

ALL OF LOT 2 OF THE MINOR LAND DIVISION OF ELLIOT CROSSING BEING A PART OF THE WEST HALF OF SECTION 11, T.1 S - R. 2 W. OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA.

ORIG. ASSESSMENT	PARCEL	LOTS	ACREAGE
011-01-002	48	2	12.094

MOD. ASSESSMENT	PARCEL	LOTS	ACREAGE
011-02-001	48	2A	9.997
011-02-002	48	2B	2.097



BEFORE THE BOARD OF DIRECTORS OF
THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)
PETITION FOR MODIFICATION OF ASSESSMENTS

TO THE BOARD OF DIRECTORS OF ESTRELLA MOUNTAIN RANCH COMMUNITY
FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA):

The undersigned hereby certify that they are all people who have an interest in lots subject to assessment within the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "District"):

- (1) That the undersigned hereby request that the following assessment numbers:

<u>Assessment No.</u>	<u>Original Assessment Amount</u>
011-01-002	\$ 713,602.22

- (2) be modified in the following manner, to wit:

<u>Assessment No.</u>	<u>Assessments Bear After Modification</u>
011-02-001 (LOT 2A)	\$ 589,869.47
011-02-002 (LOT 2B)	\$ 123,732.75
TOTAL:	\$ 713,602.22

Attached to this petition and marked Exhibit 'A' is a true and correct copy of the description of the property owned by the undersigned prior to the modification.

Attached to this petition and marked Exhibit 'B' is a legal description of the property for each respective assessment set forth above as modified in accordance with this request.

Attached to this petition and marked Exhibit 'C' is a true copy of the amended portion of the assessment diagram with respect of the assessment set forth above.

The undersigned acknowledge that, upon approval by the Board of Directors of the District, the modified and corrected assessment shall be binding on the undersigned.

The undersigned hereby request that the Board of Directors of the District modify and correct the assessment numbers set forth in Paragraph (1) hereof to read in the manner set forth in Paragraph (2) hereof and direct the Superintendent of Streets of the District to note the modification on his record of Assessment, together with the date the modification is made.

The owners and other parties with an interest in the applicable assessed parcels request and have no objection to the reallocation of the assessments by the Board of Directors of the District as set forth in the application and expressly waive the notice, hearing and other requirements of A.R.S. Section 48-594.

NOTE: ALL PERSONS CLAIMING AN INTEREST IN THE PARCEL(S) MUST EXECUTE THIS PETITION INCLUDING MORTGAGE AND LIEN HOLDERS.

OWNER OR PERSON CLAIMING INTEREST IN PROPERTY:

ASSESSMENT NO.
011-02-001

Estrella North LLC

By: Estrella Partners, LP

Its: Sole Member and Manager

By: Goodyear EMR GP, LLC

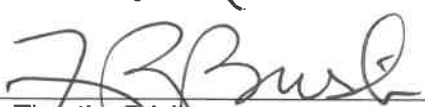
Its: General Manager

By: EMR Harvard LLC

Its: Administrative Member

By: Harvard Investments, Inc.

Its: Manager


By: Timothy Brislin

Its: ~~Authorized Representative~~

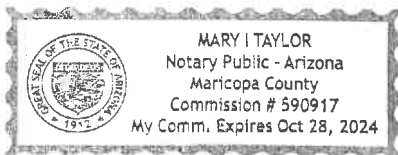
Sr. Vice President

STATE OF ARIZONA
COUNTY OF MARICOPA

On this 6th day of May, 2022, before me personally appeared Timothy Brislin, *Sr. V.P.*
~~an Authorized Representative~~ of Harvard Investments, Inc., whose identity was proven to me on
the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that
he signed the Petition for Modification of Assessment on behalf of Harvard Investments, Inc.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the
foregoing paragraph is true and correct.

(Seal and Expiration Date)




Notary Public in and for the State of Arizona

NOTE: ALL PERSONS CLAIMING AN INTEREST IN THE PARCEL(S) MUST EXECUTE THIS PETITION INCLUDING MORTGAGE AND LIEN HOLDERS.

OWNER OR PERSON CLAIMING INTEREST IN PROPERTY:

ASSESSMENT NO.
011-02-001

Estrella North LLC

By: Estrella Partners, LP

Its: Sole Member and Manager

By: Goodyear EMR GP, LLC

Its: General Manager

By: EMR Harvard LLC

Its: Administrative Member

By: Harvard Investments, Inc.

Its: Manager



By: Arthur W. Mellor

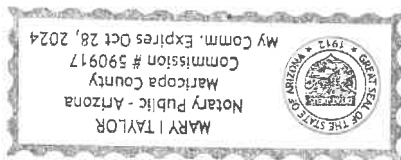
Its: Assistant Treasurer

STATE OF ARIZONA
COUNTY OF MARICOPA

On this 5th day of May, 2022 before me personally appeared Arthur W. Mellor, Assistant Treasurer, of Harvard Investments, Inc., whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the Petition for Modification of Assessment on behalf of Harvard Investments, Inc.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona that the foregoing paragraph is true and correct.

(Seal and Expiration Date)



Notary Public in and for the State of Arizona

NOTE: ALL PERSONS CLAIMING AN INTEREST IN THE PARCEL(S) MUST EXECUTE THIS PETITION INCLUDING MORTGAGE AND LIEN HOLDERS.

OWNER OR PERSON CLAIMING INTEREST IN PROPERTY:

ASSESSMENT NO.
011-02-002

WMG Development, LLC
a Delaware Limited Liability Company



By: Jonathan Brumleve
Its: Manager

STATE OF ILLINOIS
COUNTY OF EFFINGHAM

On this 17th day of May, 2022 before me personally appeared Jonathan Brumleve, the Manager of WMG Development, LLC, whose identity was proven to me on the basis of satisfactory evidence to be the person who he claims to be, and acknowledged that he signed the Petition for Modification of Assessment on behalf of WMG Development, LLC.

I certify under PENALTY OF PERJURY under the laws of the State of Illinois that the foregoing paragraph is true and correct.

(Seal and Expiration Date)


Notary Public in and for the State of Illinois

EXHIBIT 'A'

LEGAL DESCRIPTION FOR ASSESSMENT 011-01-002 TO BE MODIFIED.

(See following pages.)

LEGAL DESCRIPTION

LOT 2

ESTRELLA MOUNTAIN RANCH - PARCEL 48

GOODYEAR, ARIZONA



January 3, 2014

Job No.2013-196

Page 1 of 2

THAT PORTION OF THE WEST HALF OF SECTION 11, TOWNSHIP 1 SOUTH, RANGE 2 WEST OF THE GILA AND SALT RIVER MERIDIAN, MARICOPA COUNTY, ARIZONA, DESCRIBED AS FOLLOWS:

COMMENCING AT A G.L.O. BRASS CAP ACCEPTED AS THE WEST QUARTER CORNER OF SAID SECTION 11, FROM WHICH A G.L.O. BRASS CAP ACCEPTED AS THE NORTHWEST CORNER OF SECTION 11 BEARS NORTH 01 DEGREES 14 MINUTES 17 SECONDS EAST, A DISTANCE OF 2640.11 FEET;

THENCE DEPARTING SAID WEST LINE SECTION LINE, SOUTH 73 DEGREES 29 MINUTES 49 SECONDS EAST, A DISTANCE OF 640.62 FEET TO A POINT OF TANGENCY OF THE NORTHERLY RIGHT OF WAY LINE OF ELLIOT ROAD ACCORDING TO THE MAP OF DEDICATION AS RECORDED IN BOOK 318, PAGE 38, RECORDS OF MARICOPA COUNTY, ARIZONA;

Thence North 56 degrees 12 minutes 53 seconds East, ALONG SAID NORTHERLY RIGHT OF WAY LINE, a distance of 17.73 feet to A CORNER OF "PARCEL NO.46A (PHASE 2)" AS RECORDED IN THE SPECIAL WARRANTY DEED AS DOCUMENT NUMBER 2009-0660447, RECORDS OF MARICOPA COUNTY, ARIZONA, AND THE **POINT OF BEGINNING** of the parcel herein described;

THENCE NORTH 33 DEGREES 55 MINUTES 30 SECONDS WEST, FOLLOWING SAID SPECIAL WARRANTY DEED, A DISTANCE OF 446.14 FEET;

THENCE NORTH 43 DEGREES 16 MINUTES 43 SECONDS EAST, A DISTANCE OF 77.40 FEET;

THENCE NORTH 09 DEGREES 44 MINUTES 15 SECONDS WEST, A DISTANCE OF 81.78 FEET;

THENCE NORTH 21 DEGREES 31 MINUTES 43 SECONDS WEST, A DISTANCE OF 187.64 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 170.00 FEET;

THENCE NORTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 74 DEGREES 05 MINUTES 03 SECONDS, A DISTANCE OF 219.81 FEET;

THENCE NORTH 52 DEGREES 33 MINUTES 20 SECONDS EAST, A DISTANCE OF 3.48 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 450.00 FEET;

THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 14 DEGREES 03 MINUTES 26 SECONDS, A DISTANCE OF 110.41 FEET;

THENCE NORTH 66 DEGREES 36 MINUTES 46 SECONDS EAST, A DISTANCE OF 32.83 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 425.00 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30 DEGREES 16 MINUTES 52 SECONDS, A DISTANCE OF 224.61 FEET;

THENCE SOUTH 83 DEGREES 06 MINUTES 22 SECONDS EAST, A DISTANCE OF 153.28 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 250.00 FEET;

THENCE EASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30 DEGREES 06 MINUTES 12 SECONDS, A DISTANCE OF 131.35 FEET TO A POINT OF NON-TANGENCY ON THE WESTERLY RIGHT OF WAY LINE OF SAN GABRIEL DRIVE ACCORDING TO THE MAP OF DEDICATION



RECORDED IN BOOK 553, PAGE 36, RECORDS OF MARICOPA COUNTY, ARIZONA;

THENCE SOUTH 32 DEGREES 07 MINUTES 24 SECONDS EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 195.40 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 620.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 21 DEGREES 29 MINUTES 56 SECONDS, A DISTANCE OF 232.64 FEET;

THENCE SOUTH 10 DEGREES 37 MINUTES 28 SECONDS EAST, A DISTANCE OF 234.35 FEET;

THENCE SOUTH 33 DEGREES 09 MINUTES 06 SECONDS WEST, A DISTANCE OF 30.33 FEET TO THE POINT OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY, OF WHICH THE RADIUS POINT LIES SOUTH 13 DEGREES 42 MINUTES 31 SECONDS EAST, A RADIAL DISTANCE OF 945.00 FEET, BEING ALSO ALONG SAID NORTHERLY RIGHT OF WAY LINE OF ELLIOT ROAD;

THENCE WESTERLY ALONG THE ARC OF SAID NORTHERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 11 DEGREES 56 MINUTES 03 SECONDS, A DISTANCE OF 196.84 FEET;

THENCE NORTH 25 DEGREES 38 MINUTES 34 SECONDS WEST, DEPARTING SAID NORTHERLY RIGHT OF WAY LINE, A DISTANCE OF 45.00 FEET;

THENCE SOUTH 56 DEGREES 19 MINUTES 38 SECONDS WEST, A DISTANCE OF 10.70 FEET;

THENCE NORTH 33 DEGREES 40 MINUTES 22 SECONDS WEST, A DISTANCE OF 257.71 FEET;

THENCE SOUTH 55 DEGREES 55 MINUTES 18 SECONDS WEST, A DISTANCE OF 252.09 FEET;

THENCE SOUTH 10 DEGREES 16 MINUTES 05 SECONDS WEST, A DISTANCE OF 30.89 FEET;

THENCE SOUTH 55 DEGREES 55 MINUTES 18 SECONDS WEST, A DISTANCE OF 11.00 FEET TO A POINT OF CURVE TO THE LEFT HAVING A RADIUS OF 33.00 FEET;

THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 71 DEGREES 15 MINUTES 00 SECONDS, A DISTANCE OF 41.04 FEET;

THENCE SOUTH 15 DEGREES 19 MINUTES 41 SECONDS EAST, A DISTANCE OF 212.89 FEET;

THENCE SOUTH 33 DEGREES 46 MINUTES 28 SECONDS EAST, A DISTANCE OF 44.71 FEET TO SAID NORTHERLY RIGHT OF WAY LINE OF ELLIOT ROAD;

THENCE SOUTH 56 DEGREES 12 MINUTES 53 SECONDS WEST, A DISTANCE OF 129.18 FEET TO THE **POINT OF BEGINNING** OF THE PARCEL HEREIN DESCRIBED.

SAID PARCEL CONTAINS 526,880 SQUARE FEET OR 12.095 ACRES, MORE OR LESS.

G.L.O. CAP
N.W.COR, SEC.11,
T.1S., R.2W.

BASIS OF BEARING
N01°14'17"E 2640.11'

G.L.O. CAP
W.1/4, SEC.11,
T.1S., R.2W.

PARCEL NO. 46A (PHASE 2)
DOC. 2006-0660447 M.C.R.

L=219.81',
R=170.00',
Δ=74°05'03"

L=224.61',
R=425.00',
Δ=30°16'52"

LOT 2
±526,880 SF
12.096 AC

LOT 1
±101,266 SF
2.325 AC

P.O.B.
253.08',
382.27'

P.O.B.
400.00'

ELLIOT ROAD
Bk.318, Pg.38 M.C.R.

SAN GABRIEL DRIVE
Bk.553, Pg.36 M.C.R.

NOTE: DIMENSIONS ARE EITHER
CALCULATED OR MEASURED



SIG
SURVEY INNOVATION
GROUP, INC

EXHIBIT
LOT 1 & LOT 2 of PARCEL 48
GOODYEAR, ARIZONA

Ph (480) 922 0780 **Land Surveying Services** Fx (480) 922 0781
7301 EAST EVANS ROAD, SCOTTSDALE, AZ 85260

JOB# 2013-196	DWG: 13-196LEGAL BNDY	DATE: 1/3/2014
SCALE: N.T.S.	DRAWN: ELS	CHECK: RMH
		SHEET: 1 OF 2

LINE TABLE		
LINE	BEARING	LENGTH
L1	N43°16'43"E	77.40
L2	N09°44'15"W	81.78
L3	N21°31'43"W	187.64
L4	N52°33'20"E	3.48
L5	S83°06'22"E	153.28
L6	S33°09'06"W	30.33
L7	N25°38'34"W	45.00
L8	S56°19'38"W	10.70
L9	S10°16'05"W	30.89
L10	S55°55'18"W	11.00
L11	S33°46'28"E	44.71

CURVE TABLE				
CURVE	DELTA	RADIUS	ARC	CHORD
C1	14°03'26"	450.00	110.41	N59°35'03"E 110.13
C2	30°06'12"	250.00	131.35	N81°50'32"E 129.85
C3	11°56'03"	945.00	196.84	S70°19'27"W 196.48
C4	8°08'33"	945.00	134.30	S60°17'09"W 134.18
C5	71°15'00"	33.00	41.04	S20°17'49"W 38.44



S|I|G
SURVEY INNOVATION
GROUP, INC

Ph (480) 922 0780 **Land Surveying Services** Fx (480) 922 0781
 7301 EAST EVANS ROAD, SCOTTSDALE, AZ 85260

EXHIBIT
LOT 1 & LOT 2 of PARCEL 48
GOODYEAR, ARIZONA

JOB# 2013-196	DWG: 13-196LEGAL BNDY	DATE: 1/3/2014
SCALE: N.T.S.	DRAWN: ELS	CHECK: RMH
		SHEET: 2 OF 2

EXHIBIT 'B'

NEW LEGAL DESCRIPTIONS FOR ASSESSMENTS 011-02-001 AND 011-02-002

ASSESSMENT 011-02-001

LOT 2A, OF A MINOR LAND DIVISION MAP OF ELLIOT CROSSING, LOT 2,
RECORDED IN BOOK 1590 OF MAPS, PAGE 32, OFFICIAL RECORDS OF
MARICOPA COUNTY, ARIZONA

ASSESSMENT 011-02-002

LOT 2B, OF A MINOR LAND DIVISION MAP OF ELLIOT CROSSING, LOT 2,
RECORDED IN BOOK 1590 OF MAPS, PAGE 32, OFFICIAL RECORDS OF
MARICOPA COUNTY, ARIZONA

EXHIBIT 'C'

ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA)

SPECIAL ASSESSMENT REVENUE REFUNDING BONDS (DESERT VILLAGE ASSESSMENT DISTRICT) SERIES 2018

ORIGINAL ASSESSMENT NUMBER AND AMOUNT

Number	Amount
011-01-002	\$ 713,602.22

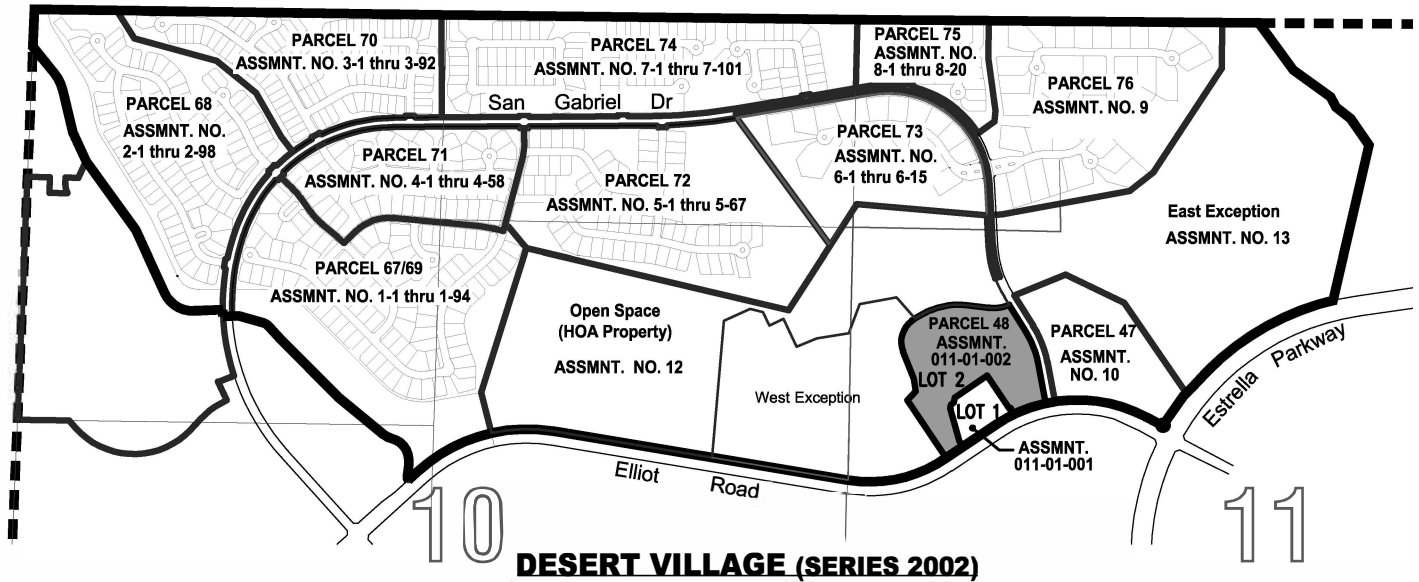
REQUESTED MODIFICATION ASSESSMENT NUMBER AND AMOUNT

Number	Amount
011-02-001 (LOT 2A)	\$ 589,869.47
011-02-002 (LOT 2B)	\$ 123,732.75
TOTAL:	\$ 713,602.22

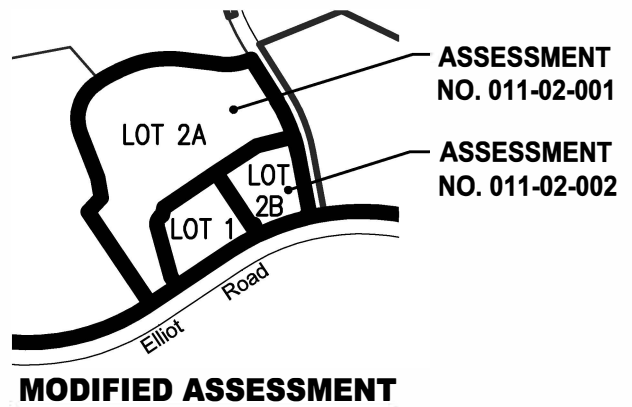
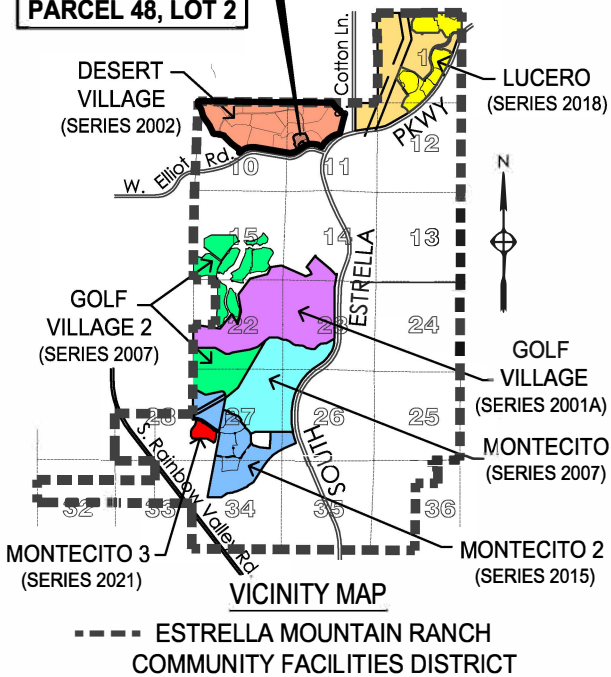
MODIFICATION OF ASSESSMENT

EXHIBIT C

For
Estrella Mountain Ranch Community Facilities District, (City of Goodyear, Arizona)
DESERT VILLAGE ASSESSMENT DISTRICT
ASSESSMENT NUMBER 011-01-002 (PARCEL 48)
"ELLIOT CROSSING, LOT 2" Book 1590, Page 32 (MCR)



DESERT VILLAGE - PARCEL 48, LOT 2



I HEREBY CERTIFY THAT THE PARCEL BOUNDARIES SHOWN
ARE DEPICTED ON THIS PLAN ARE CORRECT TO THE BEST
OF MY KNOWLEDGE AND BELIEF.

ENGINEER

DATE

APPROVED BY RESOLUTION NO. _____ AT A MEETING
OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN
RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR,
ARIZONA) ON THE _____ DAY OF _____ 2022

DISTRICT CLERK

DATE

SIGNED: THIS _____ DAY OF _____, 2022

SUBMITTED:

SUPERINTENDENT OF STREETS DATE

DESCRIPTION

ALL OF LOT 2 OF THE MINOR LAND DIVISION
OF ELLIOT CROSSING BEING A PART OF
THE WEST HALF OF SECTION 11, T.1 S - R. 2
W. OF THE GILA AND SALT RIVER MERIDIAN,
MARICOPA COUNTY, ARIZONA.

ORIG. ASSESSMENT	PARCEL	LOTS	ACREAGE
011-01-002	48	2	12.094

MOD. ASSESSMENT	PARCEL	LOTS	ACREAGE
011-02-001	48	2A	9.997
011-02-002	48	2B	2.097



MODIFIED ASSESSMENT

IN THE MATTER OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA) PERTAINING TO THE ACQUISITION AND/OR CONSTRUCTION OF CERTAIN PUBLIC IMPROVEMENTS AND INFRASTRUCTURE WITHIN THE DISTRICT AND FINANCED BY THE ISSUANCE OF THE DISTRICT'S SPECIAL ASSESSMENT REVENUE REFUNDING BONDS (DESERT VILLAGE ASSESSMENT DISTRICT) SERIES 2018.

Pursuant to the provisions of Title 48, Chapter 4, Article 6, Arizona Revised Statutes, and amendments and supplements thereto (the "*Act*"), and pursuant to EMRCFD RES 2022-150, adopted by the Board of Directors (the "*Board*") of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the "*District*") on June 27, 2022 (the "*Resolution*"), Grant Anderson, acting in his capacity as Superintendent of Streets of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Desert Village Assessment District (the "*Assessment District*"), hereby reallocates the assessment of the final costs of the public infrastructure purposes described hereafter, and apportions such costs as shown herein, upon the lots and parcels of land as described in the Resolution and this Modified Assessment and as shown on the amended Assessment Diagram on file with the District Clerk and as described on Exhibit A (copies of which are attached hereto). The assessed costs shall be paid to the Treasurer of the District, its agents or assigns, to finance the acquisition and construction of public infrastructure (as such term is defined in the Act) described in the feasibility report, as amended, for this project (the "*Report*"), including, but not limited to, the acquisition of certain streets, curbs, gutters, sidewalks, water lines, sewer lines, effluent lines, traffic control systems, street signs, enhanced landscaping, wells and storage tanks, the payment of costs related to the design of such improvements and the costs incurred in connection with the sale of the Assessment District's Special Assessment Revenue Bonds, Series 2002, as thereafter refunded by the issuance of the District's Special Assessment Revenue Refunding Bonds, Series 2018 and the Certificates of Ownership of Supplemental Interest Payments pertaining thereto, described in the prior resolutions adopted by the Board related to the Assessment District, all of the above work or improvement to be done and financed in accordance with the Report on file in the offices of the District Clerk and Superintendent of Streets.

Unless modified and reallocated pursuant hereto, the previously recorded Assessments still apply to the respective real property described in such recorded Assessments. Pursuant hereto, the Assessment previously numbered 011-01-002 (Parcel 48) is modified and reallocated as described herein among Assessments 011-02-001 (Lot 2A) and 011-02-002 (Lot 2B).

DATED AS OF: June ____, 2022.

I, the undersigned, on behalf of the Superintendent of Streets of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Desert Village Assessment District, do hereby certify that all charges stated are correct and that the computations and calculations of the modified and reallocated assessments are correct.

Superintendent of Streets

RECORDED AS OF THE ____ DAY OF _____, 2022, IN THE OFFICE OF THE SUPERINTENDENT OF STREETS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA).

Superintendent of Streets

EXHIBIT A

Owner: NNP III-EMR 4 LLC
10300 South Estrella Parkway
Goodyear, Arizona 85338

Assessment No.: 011-02-001

Final Assessed Amount to go to Bond: \$589,869.47*

Property Legal Description:

Lot 2A according to a Minor Land Division Map of Elliot Crossing, Lot 2, recorded in Book 1590 of Maps, Page 32, Official Records of Maricopa County, Arizona.

Assessor Parcel Number: 400-78-250C

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

EXHIBIT A

Owner: WMG DEVELOPMENT LLC
1200 Network Centre Drive, Suite 3
Effinham, Illinois 62401

Assessment No.: 011-02-002

Final Assessed Amount to go to Bond: \$123,732.75*

Property Legal Description:

Lot 2B according to a Minor Land Division Map of Elliot Crossing, Lot 2, recorded in Book 1590 of Maps, Page 32, Official Records of Maricopa County, Arizona.

Assessor Parcel Number: 400-78-250D

*Pursuant to the Waiver Agreement and other agreements entered into by the Owners, it was agreed prior to recording the assessment that no cash payment of the assessment would be made, therefore, the Final Assessment Amount to go to Bond reflects this parcel's proportionate share of costs related to the issuance of the special assessment revenue bonds.

When recorded, return to:

Andrew J. McGuire
Gust Rosenfeld P.L.C.
One East Washington Street, Suite 1600
Phoenix, Arizona 85004-2553

**AMENDED NOTICE OF RECORDING OF ASSESSMENT
FOR THE
ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)
IN THE
OFFICE OF SUPERINTENDENT OF STREETS**

TO WHOM IT MAY CONCERN:

Please take notice that on June 27, 2022, the Superintendent of Streets of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) recorded, in its office, the modified assessment pertaining to the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Special Assessment Revenue Bonds (Desert Village Assessment District), Series 2002, as thereafter refunded by the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) Special Assessment Revenue Refunding Bonds (Desert Village Assessment District), Series 2018, and Certificates of Ownership of Supplemental Interest Payments, which assessment encumbers and liens the real property described on Exhibit A hereto. Such modified assessment reallocates a portion of the assessment originally recorded on August 1, 2002, at Recording Number 2002-0785966 in the Official Records of Maricopa County, Arizona, as thereafter amended on May 27, 2014, at Recording Number 2014-0341322 in the Official Records of Maricopa County, Arizona. Pursuant to Arizona Revised Statutes Section 48-721B, as amended, the modified assessment constitutes a first lien on the property assessed (described on Exhibit A hereto) subject only to general taxes and prior special assessments.

Information pertaining to the amount of the assessment, method of payment or prepayment and reallocation of the assessment may be addressed to the Superintendent of Streets, Willdan, 1440 East Missouri Ave., Suite C170, Phoenix, Arizona 85014-2460, Attention: Mr. Grant Anderson, or to Gust Rosenfeld P.L.C., One East Washington Street, Suite 1600, Phoenix, Arizona 85004-2553, Attention: Mr. Andrew J. McGuire.

DATED: June _____, 2022

Andrew J. McGuire, Bond Counsel

Attachment:

Exhibit A: Legal Description of Assessed Property

Record in the Office of the Maricopa County Recorder

**EXHIBIT A
TO
AMENDED NOTICE OF RECORDING OF ASSESSMENT
FOR THE
ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)
IN THE
OFFICE OF SUPERINTENDENT OF STREETS**

Lots 2A and 2B of a Minor Land Division Map of Elliot Crossing, Lot 2, recorded May 10, 2021, in Book 1590, Page 32, Official Records of Maricopa County, Arizona.

Desert Village Assessment District Modification



ITEM #: 4.
DATE: 06/27/2022
AI #:848



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CFGD#1 RES 2022-194 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION CFGD#1 RES 2022-194 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$1,139,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.76 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$0.66 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CFGD#1 2022-192. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution CFGD#1 RES 2022-193.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

CFGD#1 RES 2022-194

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the Community Facilities General District No. 1 (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”), is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES GENERAL DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.10 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$989,800 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities General District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 27th day of June 2022.

**COMMUNITY FACILITIES GENERAL
DISTRICT NO. 1 (CITY OF GOODYEAR,
ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Community Facilities General District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year		S c h		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	133,300	1,056,000	0	0	0	0	1,189,300
2022	Actual expenditures/expenses**	E	2	0	133,300	986,500	0	0	0	0	1,119,800
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3		658,484	124,298					782,782
2023	Primary property tax levy	B	4	0							0
2023	Secondary property tax levy	B	5		150,000	989,800					1,139,800
2023	Estimated revenues other than property taxes	C	6	0	200	200	0	0	0	0	400
2023	Other financing sources	D	7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
											0
2023	Total financial resources available		12	0	808,684	1,114,298	0	0	0	0	1,922,982
2023	Budgeted expenditures/expenses	E	13	0	150,000	1,046,900	0	0	0	0	1,196,900

Expenditure limitation comparison

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

2022	2023
\$ 1,189,300	\$ 1,196,900
1,189,300	1,196,900
\$ 1,189,300	\$ 1,196,900
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Community Facilities General District No. 1
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	1,080,200	1,139,800
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 1,080,200	\$ 1,139,800
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 1,080,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 1,080,200	
C. Total property taxes collected	\$ 1,080,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.7679	0.7600
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.7679	0.7600
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Community Facilities General District No. 1
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Community Facilities General District No. 1 Operations	\$ 200	\$ 200	\$ 200
	\$ 200	\$ 200	\$ 200
Total special revenue funds	\$ 200	\$ 200	\$ 200
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Community Facilities General District No. 1 Debt Service	\$	\$ 200	\$ 200
Total debt service funds	\$	\$ 200	\$ 200
Total all funds	\$ 200	\$ 400	\$ 400

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Community Facilities General District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Community Facilities General District No. 1
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds				
Finance	\$ 133,300	\$	\$ 133,300	\$ 150,000
Total special revenue funds	<u>\$ 133,300</u>	<u>\$</u>	<u>\$ 133,300</u>	<u>\$ 150,000</u>
Debt service funds				
Debt Service	\$ 1,056,000	\$	\$ 986,500	\$ 1,046,900
Total debt service funds	<u>\$ 1,056,000</u>	<u>\$</u>	<u>\$ 986,500</u>	<u>\$ 1,046,900</u>
Total all funds	<u>\$ 1,189,300</u>	<u>\$</u>	<u>\$ 1,119,800</u>	<u>\$ 1,196,900</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Community Facilities General District No. 1
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 133,300	\$	\$ 133,300	\$ 150,000
Department total	\$ 133,300	\$	\$ 133,300	\$ 150,000
List department:				
Debt Service				
Debt Service Fund	\$ 1,056,000	\$	\$ 986,500	\$ 1,046,900
Department total	\$ 1,056,000	\$	\$ 986,500	\$ 1,046,900

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Community Facilities General District No. 1
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 5.
DATE: 06/27/2022
AI #:849



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution PVCFD#3 RES 2022-070 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION PVCFD#3 RES 2022-070 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$671,200. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.425 per \$100 of net limited assessed valuation, which is below the target rate of \$2.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$0.325 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.10 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution PVCFD#3 RES 2022-068. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution PVCFD#3 RES 2022-069.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

PVCFD#3 RES 2022-070

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”), is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PALM VALLEY COMMUNITY FACILITIES DISTRICT NO. 3 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.10 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$513,300 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Palm Valley Community Facilities District No. 3 (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**PALM VALLEY COMMUNITY
FACILITIES DISTRICT NO. 3
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Palm Valley Community Facilities District No. 3
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	150,500	533,600	0	0	0	0	684,100
2022	Actual expenditures/expenses**	E 2	0	150,500	533,600	0	0	0	0	684,100
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		230,326	41,256					271,582
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		157,900	513,300					671,200
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	388,326	554,656	0	0	0	0	942,982
2023	Budgeted expenditures/expenses	E 13	0	157,900	520,100	0	0	0	0	678,000

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 684,100	\$ 678,000
684,100	678,000
\$ 684,100	\$ 678,000
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Palm Valley Community Facilities District No. 3
Tax levy and tax rate information
Fiscal year 2023

	<u>2022</u>	<u>2023</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	639,600	671,200
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 639,600	\$ 671,200
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 639,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 639,600	
C. Total property taxes collected	\$ 639,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.4647	0.4250
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.4647	0.4250
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Palm Valley Community Facilities District No. 3 Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Palm Valley Community Facilities District No. 3 Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Palm Valley Community Facilities District No. 3
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 150,500	\$	\$ 150,500	\$ 157,900
Total special revenue funds	<u>\$ 150,500</u>	<u>\$</u>	<u>\$ 150,500</u>	<u>\$ 157,900</u>
Debt service funds				
Debt Service	\$ 533,600	\$	\$ 533,600	\$ 520,100
Total debt service funds	<u>\$ 533,600</u>	<u>\$</u>	<u>\$ 533,600</u>	<u>\$ 520,100</u>
Total all funds	<u>\$ 684,100</u>	<u>\$</u>	<u>\$ 684,100</u>	<u>\$ 678,000</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 150,500	\$	\$ 150,500	\$ 157,900
Department total	\$ 150,500	\$	\$ 150,500	\$ 157,900

List department:

Debt Service

Debt Service Fund	\$ 533,600	\$	\$ 533,600	\$ 520,100
Department total	\$ 533,600	\$	\$ 533,600	\$ 520,100

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Palm Valley Community Facilities District No. 3
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 6.
DATE: 06/27/2022
AI #:850



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CFUD#1 RES 2022-121 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION CFUD#1 RES 2022-121 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$4,169,000. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.85 per \$100 of net limited assessed valuation, which is below the target rate of \$1.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$0.60 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.25 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CFUD#1 RES 2022-119. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution CFUD#1 RES 2022-120.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

CFUD#1 RES 2022-121

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”), is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COMMUNITY FACILITIES UTILITIES DISTRICT NO. 1 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.25 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$2,942,800 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Community Facilities Utilities District No. 1 (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**COMMUNITY FACILITIES
UTILITIES DISTRICT NO. 1
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Community Facilities Utilities District No. 1
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	1,161,400	2,865,800	0	0	0	0	4,027,200
2022	Actual expenditures/expenses**	E 2	0	1,161,400	2,865,800	0	0	0	0	4,027,200
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		2,653,418	321,783					2,975,201
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		1,226,200	2,942,800					4,169,000
2023	Estimated revenues other than property taxes	C 6	0	1,000	400	0	0	0	0	1,400
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	3,880,618	3,264,983	0	0	0	0	7,145,601
2023	Budgeted expenditures/expenses	E 13	0	1,226,200	2,984,000	0	0	0	0	4,210,200

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 4,027,200	\$ 4,210,200
4,027,200	4,210,200
\$ 4,027,200	\$ 4,210,200
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Community Facilities Utilities District No. 1
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	3,875,800	4,169,000
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 3,875,800	\$ 4,169,000
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 3,875,800	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 3,875,800	
C. Total property taxes collected	\$ 3,875,800	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.8559	0.8500
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.8559	0.8500
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Community Facilities Utilities District No. 1
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Community Facilities Utilities District No. 1 Operations	\$ 1,000	\$ 1,000	\$ 1,000
	\$ 1,000	\$ 1,000	\$ 1,000
Total special revenue funds	\$ 1,000	\$ 1,000	\$ 1,000
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Community Facilities Utilities District No. 1 Debt Service	\$	\$ 400	\$ 400
Total debt service funds	\$	\$ 400	\$ 400
Total all funds	\$ 1,000	\$ 1,400	\$ 1,400

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Community Facilities Utilities District No. 1
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Community Facilities Utilities District No. 1
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
Total special revenue funds	<u>\$ 1,161,400</u>	<u>\$</u>	<u>\$ 1,161,400</u>	<u>\$ 1,226,200</u>
Debt service funds				
Debt Service	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000
Total debt service funds	<u>\$ 2,865,800</u>	<u>\$</u>	<u>\$ 2,865,800</u>	<u>\$ 2,984,000</u>
Total all funds	<u>\$ 4,027,200</u>	<u>\$</u>	<u>\$ 4,027,200</u>	<u>\$ 4,210,200</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Community Facilities Utilities District No. 1
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
Department total	\$ 1,161,400	\$	\$ 1,161,400	\$ 1,226,200
List department:				
Debt Service				
Debt Service Fund	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000
Department total	\$ 2,865,800	\$	\$ 2,865,800	\$ 2,984,000

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Community Facilities Utilities District No. 1
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 7.
DATE: 06/27/2022
AI #:851



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution WFRCFD RES 2022-084 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION WFRCFD RES 2022-084 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$88,500. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.46 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.16 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution WFRCFD RES 2022-082. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution WFRCFD RES 2022-083.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

WFRCFD RES 2022-084

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “District Board”) of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona) (the “District”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “County”), is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$70,300 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**WILDFLOWER RANCH COMMUNITY
FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Wildflower Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	17,300	120,200	0	0	0	0	137,500
2022	Actual expenditures/expenses**	E 2	0	17,300	117,200	0	0	0	0	134,500
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		36,096	18,221					54,317
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		18,200	70,300					88,500
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	2,000	0	0	0	0	2,000
2023	Interfund Transfers (out)	D 10	0	2,000	0	0	0	0	0	2,000
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	52,396	90,621	0	0	0	0	143,017
2023	Budgeted expenditures/expenses	E 13	0	18,200	89,600	0	0	0	0	107,800

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

	2022	2023
1	\$ 137,500	\$ 107,800
2		
3	137,500	107,800
4		
5	\$ 137,500	\$ 107,800
6	\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Wildflower Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	<u>2022</u>	<u>2023</u>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	134,400	88,500
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 134,400	\$ 88,500
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 134,400	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 134,400	
C. Total property taxes collected	\$ 134,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	2.3306	1.4600
Property tax judgment	_____	_____
(3) Total city/town tax rate	2.3306	1.4600
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Wildflower Ranch Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Wildflower Ranch Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)
Special revenue funds				
Wildflower Ranch Community Facilities District Operations	\$ _____	\$ _____	\$ _____	\$ 2,000
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ 2,000
Debt service funds				
Wildflower Ranch Community Facilities District Debt Service	\$ _____	\$ _____	\$ 2,000	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ 2,000	\$ _____
Total all funds	\$ _____	\$ _____	\$ 2,000	\$ 2,000

Wildflower Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 17,300	\$	\$ 17,300	\$ 18,200
Total special revenue funds	<u>\$ 17,300</u>	<u>\$</u>	<u>\$ 17,300</u>	<u>\$ 18,200</u>
Debt service funds				
Debt Service	\$ 120,200	\$	\$ 117,200	\$ 89,600
Total debt service funds	<u>\$ 120,200</u>	<u>\$</u>	<u>\$ 117,200</u>	<u>\$ 89,600</u>
Total all funds	<u>\$ 137,500</u>	<u>\$</u>	<u>\$ 134,500</u>	<u>\$ 107,800</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 17,300	\$	\$ 17,300	\$ 18,200
Department total	\$ 17,300	\$	\$ 17,300	\$ 18,200
List department:				
Debt Service				
Debt Service Fund	\$ 120,200	\$	\$ 117,200	\$ 89,600
Department total	\$ 120,200	\$	\$ 117,200	\$ 89,600

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 8.
DATE: 06/27/2022
AI #:852



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution WFRCFD#2 RES 2022-079 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION WFRCFD#2 RES 2022-079 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$140,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$2.3041 per \$100 of net limited assessed valuation, which is below the target rate of \$2.60 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$2.0041 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution WFRCFD#2 RES 2022-077. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution WFRCFD#2 RES 2022-078.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

WFRCFD#2 RES 2022-079

A RESOLUTION OF BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”) is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WILDFLOWER RANCH COMMUNITY FACILITIES DISTRICT NO. 2 (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$122,500 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Wildflower Ranch Community Facilities District No. 2 (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**WILDFLOWER RANCH COMMUNITY
FACILITIES DISTRICT NO. 2
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Wildflower Ranch Community Facilities District No. 2
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	17,400	127,400	0	0	0	0	144,800
2022	Actual expenditures/expenses**	E 2	0	17,400	124,400	0	0	0	0	141,800
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		43,442	16,802					60,244
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		18,300	122,500					140,800
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	61,842	139,402	0	0	0	0	201,244
2023	Budgeted expenditures/expenses	E 13	0	18,300	128,000	0	0	0	0	146,300

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 144,800	\$ 146,300
144,800	146,300
\$ 144,800	\$ 146,300
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Wildflower Ranch Community Facilities District No. 2
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	138,300	140,800
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 138,300	\$ 140,800
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 138,300	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 138,300	
C. Total property taxes collected	\$ 138,300	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	2.3779	2.3041
Property tax judgment	_____	_____
(3) Total city/town tax rate	2.3779	2.3041
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Wildflower Ranch Community Facilities District No. 2 Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Wildflower Ranch Community Facilities District No. 2 Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department				
	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Special revenue funds				
Finance	\$ 17,400	\$	\$ 17,400	\$ 18,300
Total special revenue funds	<u>\$ 17,400</u>	<u>\$</u>	<u>\$ 17,400</u>	<u>\$ 18,300</u>
Debt service funds				
Debt Service	\$ 127,400	\$	\$ 124,400	\$ 128,000
Total debt service funds	<u>\$ 127,400</u>	<u>\$</u>	<u>\$ 124,400</u>	<u>\$ 128,000</u>
Total all funds	<u>\$ 144,800</u>	<u>\$</u>	<u>\$ 141,800</u>	<u>\$ 146,300</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 17,400	\$	\$ 17,400	\$ 18,300
Department total	\$ 17,400	\$	\$ 17,400	\$ 18,300
List department:				
Debt Service				
Debt Service Fund	\$ 127,400	\$	\$ 124,400	\$ 128,000
Department total	\$ 127,400	\$	\$ 124,400	\$ 128,000

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Wildflower Ranch Community Facilities District No. 2
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 9.
DATE: 06/27/2022
AI #:853



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CTTNFLWRCFD RES 2022-076 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION CTTNFLWRCFD RES 2022-076 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$223,200. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.9407 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.6407 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CTTNFLWRCFD RES 2022-074. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution CTTNFLWRCFD RES 2022-075.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

CTTNFLWRCFD RES 2022-076

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “District Board”) of the Cottonflower Community Facilities District (City of Goodyear, Arizona) (the “District”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “County”) is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE COTTONFLOWER COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$188,700 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value, for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by the County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Cottonflower Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**COTTONFLOWER COMMUNITY
FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Cottonflower Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	32,900	217,600	0	0	0	0	250,500
2022	Actual expenditures/expenses**	E 2	0	32,900	214,600	0	0	0	0	247,500
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		63,075	26,777					89,852
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		34,500	188,700					223,200
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	2,000	0	0	0	0	2,000
2023	Interfund Transfers (out)	D 10	0	2,000	0	0	0	0	0	2,000
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	95,675	217,577	0	0	0	0	313,252
2023	Budgeted expenditures/expenses	E 13	0	34,500	214,500	0	0	0	0	249,000

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

	2022	2023
1	\$ 250,500	\$ 249,000
2		
3	250,500	249,000
4		
5	\$ 250,500	\$ 249,000
6	\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Cottonflower Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	212,600	223,200
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 212,600	\$ 223,200
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 212,600	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 212,600	
C. Total property taxes collected	\$ 212,600	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.9407	1.9407
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.9407	1.9407
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Cottonflower Community Facilities District
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Cottonflower Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Cottonflower Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Cottonflower Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)
Special revenue funds				
Cottonflower Community Facilities District Operations	\$ _____	\$ _____	\$ _____	\$ 2,000
Total special revenue funds	\$ _____	\$ _____	\$ _____	\$ 2,000
Debt service funds				
Cottonflower Community Facilities District Debt Service	\$ _____	\$ _____	\$ 2,000	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ 2,000	\$ _____
Total all funds	\$ _____	\$ _____	\$ 2,000	\$ 2,000

Cottonflower Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department		Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds					
Finance	\$	32,900	\$	32,900	\$ 34,500
Total special revenue funds	\$	<u>32,900</u>	\$	<u>32,900</u>	<u>34,500</u>
Debt service funds					
Debt Service	\$	217,600	\$	214,600	\$ 214,500
Total debt service funds	\$	<u>217,600</u>	\$	<u>214,600</u>	<u>214,500</u>
Total all funds	\$	<u>250,500</u>	\$	<u>247,500</u>	<u>249,000</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Cottonflower Community Facilities District
Expenditures/expenses by department
Fiscal year 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 32,900	\$	\$ 32,900	\$ 34,500
Department total	\$ 32,900	\$	\$ 32,900	\$ 34,500
List department:				
Debt Service				
Debt Service Fund	\$ 217,600	\$	\$ 214,600	\$ 214,500
Department total	\$ 217,600	\$	\$ 214,600	\$ 214,500

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Cottonflower Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 10.
DATE: 06/27/2022
AI #:854



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution EMRCFD RES 2022-148 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION EMRCFD RES 2022-148 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$1,919,600. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.30 per \$100 of net limited assessed valuation, which equals the target rate of \$1.30 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.00 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution EMRCFD RES 2022-146. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution EMRCFD RES 2022-147.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

EMRCFD RES 2022-148

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”) is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ESTRELLA MOUNTAIN RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate of approximately \$1.00 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be approximately \$1.30 for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Estrella Mountain Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**ESTRELLA MOUNTAIN RANCH
COMMUNITY FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Estrella Mountain Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year		S c h		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	401,900	4,577,700	0	0	0	0	4,979,600
2022	Actual expenditures/expenses**	E	2	0	401,900	4,041,400	0	0	0	0	4,443,300
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3		1,081,396	489,056	132,950				1,703,402
2023	Primary property tax levy	B	4	0							0
2023	Secondary property tax levy	B	5		443,000	1,476,600					1,919,600
2023	Estimated revenues other than property taxes	C	6	0	115,000	3,208,600	0	0	0	0	3,323,600
2023	Other financing sources	D	7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
											0
2023	Total financial resources available		12	0	1,639,396	5,174,256	132,950	0	0	0	6,946,602
2023	Budgeted expenditures/expenses	E	13	0	443,000	4,746,800	0	0	0	0	5,189,800

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 4,979,600	\$ 5,189,800
4,979,600	5,189,800
\$ 4,979,600	\$ 5,189,800
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Estrella Mountain Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	1,741,400	1,919,600
Property tax judgment		
C. Total property tax levy amounts	\$ 1,741,400	\$ 1,919,600
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 1,741,400	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 1,741,400	
C. Total property taxes collected	\$ 1,741,400	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment		
(2) Secondary property tax rate	1.3000	1.3000
Property tax judgment		
(3) Total city/town tax rate	1.3000	1.3000
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>7</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Estrella Mountain Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
<u>Estrella Mountain Ranch Community Facilities District Operations</u>	\$ <u>107,500</u>	\$ <u>107,500</u>	\$ <u>115,000</u>
	\$ <u>107,500</u>	\$ <u>107,500</u>	\$ <u>115,000</u>
Total special revenue funds	\$ <u>107,500</u>	\$ <u>107,500</u>	\$ <u>115,000</u>
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
<u>Estrella Mountain Ranch Community Facilities District Debt Service</u>	\$ <u>2,609,900</u>	\$ <u>2,843,200</u>	\$ <u>3,208,600</u>
Total debt service funds	\$ <u>2,609,900</u>	\$ <u>2,843,200</u>	\$ <u>3,208,600</u>
Total all funds	\$ <u>2,717,400</u>	\$ <u>2,950,700</u>	\$ <u>3,323,600</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Estrella Mountain Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department	Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds				
Finance	\$ 401,900	\$	\$ 401,900	\$ 443,000
Total special revenue funds	<u>\$ 401,900</u>	<u>\$</u>	<u>\$ 401,900</u>	<u>\$ 443,000</u>
Debt service funds				
Debt Service	\$ 4,577,700	\$	\$ 4,041,400	\$ 4,746,800
Total debt service funds	<u>\$ 4,577,700</u>	<u>\$</u>	<u>\$ 4,041,400</u>	<u>\$ 4,746,800</u>
Total all funds	<u>\$ 4,979,600</u>	<u>\$</u>	<u>\$ 4,443,300</u>	<u>\$ 5,189,800</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Estrella Mountain Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 401,900	\$	\$ 401,900	\$ 443,000
Department total	\$ 401,900	\$	\$ 401,900	\$ 443,000
List department:				
Debt Service				
Debt Service Fund	\$ 4,577,700	\$	\$ 4,041,400	\$ 4,746,800
Department total	\$ 4,577,700	\$	\$ 4,041,400	\$ 4,746,800

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Estrella Mountain Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 11.
DATE: 06/27/2022
AI #:855



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution KRCFD RES 2022-051 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION KRCFD RES 2022-051 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$4,400. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$0.30 per \$100 of net limited assessed valuation, which is below the target rate of \$2.30 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

There currently is no general obligation debt in the district, so the entire rate is used to support operations and maintenance.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution KRCFD RES 2022-049. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution KRCFD RES 2022-050.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution
FY2023 Annual Budget

KRCFD RES 2022-051

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the King Ranch Community Facilities District (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”) is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE KING RANCH COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District. The tax rate shall be \$0.30 for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the King Ranch Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**KING RANCH COMMUNITY
FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

King Ranch Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year		S c h		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E	1	0	4,200	0	0	0	0	0	4,200
2022	Actual expenditures/expenses**	E	2	0	4,200	0	0	0	0	0	4,200
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3		7,220	0					7,220
2023	Primary property tax levy	B	4	0							0
2023	Secondary property tax levy	B	5		4,400	0					4,400
2023	Estimated revenues other than property taxes	C	6	0	0	0	0	0	0	0	0
2023	Other financing sources	D	7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D	9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D	10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
											0
2023	Total financial resources available		12	0	11,620	0	0	0	0	0	11,620
2023	Budgeted expenditures/expenses	E	13	0	4,400	0	0	0	0	0	4,400

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 4,200	\$ 4,400
4,200	4,400
\$ 4,200	\$ 4,400
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

King Ranch Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	4,200	4,400
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 4,200	\$ 4,400
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 4,200	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 4,200	
C. Total property taxes collected	\$ 4,200	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	0.3000	0.3000
Property tax judgment	_____	_____
(3) Total city/town tax rate	0.3000	0.3000
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

King Ranch Community Facilities District
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
King Ranch Community Facilities District Operations	\$ _____	\$ _____	\$ _____
	\$ _____	\$ _____	\$ _____
Total special revenue funds	\$ _____	\$ _____	\$ _____
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
King Ranch Community Facilities District Debt Service	\$ _____	\$ _____	\$ _____
Total debt service funds	\$ _____	\$ _____	\$ _____
Total all funds	\$ _____	\$ _____	\$ _____

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

King Ranch Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

King Ranch Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department		Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
		2022	2022	2022	2023
Special revenue funds					
Finance	\$	4,200	\$	4,200	\$ 4,400
Total special revenue funds	\$	4,200	\$	4,200	\$ 4,400
Debt service funds					
Debt Service	\$		\$		\$
Total debt service funds	\$		\$		\$
Total all funds	\$	4,200	\$	4,200	\$ 4,400

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

King Ranch Community Facilities District
Expenditures/expenses by department
Fiscal year 2023

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 4,200	\$	\$ 4,200	\$ 4,400
Department total	\$ 4,200	\$	\$ 4,200	\$ 4,400
List department:				
Debt Service				
Debt Service Fund	\$	\$	\$	\$
Department total	\$	\$	\$	\$

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

King Ranch Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 12.
DATE: 06/27/2022
AI #:856



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CENTERRACFD RES 2022-078 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION CENTERRACFD RES 2022-078 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$325,900. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.7297 per \$100 of net limited assessed valuation, which is below the target rate of \$3.00 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.4297 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CENTERRACFD RES 2022-076. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution CENTERRACFD RES 2022-077.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

CENTERRACFD RES 2022-078

A RESOLUTION OF THE BOARD OF DIRECTORS OF CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the “*District Board*”) of the Centerra Community Facilities District (City of Goodyear, Arizona) (the “*District*”) adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the “*County*”) is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CENTERRA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District and not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$269,400 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Centerra Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**CENTERRA COMMUNITY
FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Centerra Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	52,600	274,500	0	0	0	0	327,100
2022	Actual expenditures/expenses**	E 2	0	52,600	274,500	0	0	0	0	327,100
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		80,081	35,019					115,100
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		56,500	269,400					325,900
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	136,681	304,519	0	0	0	0	441,200
2023	Budgeted expenditures/expenses	E 13	0	56,500	278,000	0	0	0	0	334,500

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 327,100	\$ 334,500
327,100	334,500
\$ 327,100	\$ 334,500
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Centerra Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	324,100	325,900
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 324,100	\$ 325,900
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 324,100	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 324,100	
C. Total property taxes collected	\$ 324,100	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	1.8880	1.7297
Property tax judgment	_____	_____
(3) Total city/town tax rate	1.8880	1.7297
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Centerra Community Facilities District
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Centerra Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Centerra Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Centerra Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

Centerra Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023

Fund/Department		Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
		2022	2022	2022	2023
Special revenue funds					
Finance	\$	52,600	\$	52,600	\$ 56,500
Total special revenue funds	\$	<u>52,600</u>	\$	<u>52,600</u>	<u>56,500</u>
Debt service funds					
Debt Service	\$	274,500	\$	274,500	\$ 278,000
Total debt service funds	\$	<u>274,500</u>	\$	<u>274,500</u>	<u>278,000</u>
Total all funds	\$	<u>327,100</u>	\$	<u>327,100</u>	<u>334,500</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Centerra Community Facilities District
Expenditures/expenses by department
Fiscal year 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 52,600	\$	\$ 52,600	\$ 56,500
Department total	\$ 52,600	\$	\$ 52,600	\$ 56,500
List department:				
Debt Service				
Debt Service Fund	\$ 274,500	\$	\$ 274,500	\$ 278,000
Department total	\$ 274,500	\$	\$ 274,500	\$ 278,000

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Centerra Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023

ITEM #: 13.
DATE: 06/27/2022
AI #:857



COMMUNITY FACILITIES DISTRICT REPORT

SUBJECT: APPROVE THE PROPERTY TAX LEVY FOR FISCAL YEAR 2023

STAFF PRESENTER(S): Jared Askelson

SUMMARY

Resolution CORTINACFD RES 2022-071 sets the FY2023 property tax levy for the district.

Recommendation

ADOPT RESOLUTION CORTINACFD RES 2022-071 LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023. (Jared Askelson, District Deputy Finance Director)

FISCAL IMPACT

The combined property tax is collected and used for operations and maintenance in Fiscal Year 2023 and general obligation bond debt service payments in Calendar Year 2023. For Fiscal Year 2023, the combined property tax levy will be \$203,800. The approximate combined property tax rate projected using the preliminary net limited assessed valuation information from February 2022 is \$1.5848 per \$100 of net limited assessed valuation, which is below the target rate of \$2.85 per \$100 of net limited assessed valuation. However, the actual rate may vary from this estimate based upon the final net limited assessed valuation of the District which will be certified in August 2022.

Of the combined property tax rate, (i) \$1.2848 per \$100 of net limited assessed valuation is used to pay the general obligation bond debt service payments and (ii) \$0.30 per \$100 of net limited assessed valuation is used for operations and maintenance for the District.

BACKGROUND AND PREVIOUS ACTIONS

The adoption of the Property Tax Levy is the final of three actions taken by the District Board that set the District's FY2023 budget and property tax levy. The first action, adoption of the tentative budget, was taken by the District Board on May 23, 2022. It was approved by resolution CORTINACFD RES 2022-069. The second action, the adoption of the Final Budget, was taken by the District Board on June 6, 2022. It was approved by resolution CORTINACFD RES 2022-070.

STAFF ANALYSIS

The FY2023 property tax levy is unchanged from the levy included in the Final Budget adopted on June 6, 2022.

Attachments

Resolution

CORTINACFD RES 2022-071

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE DISTRICT SUBJECT TO AD VALOREM TAXATION A CERTAIN SUM UPON EACH \$100.00 OF ASSESSED VALUATION SUFFICIENT TO RAISE THE AMOUNTS ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET; ALL FOR FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2023.

WHEREAS, the Board of Directors (the "District Board") of the Cortina Community Facilities District (City of Goodyear, Arizona) (the "District") adopted the fiscal year 2023 Final Budget on June 6, 2022; and

WHEREAS, Maricopa County, Arizona (the "County") is now the assessing and collecting authority for the District, and the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of the County.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORTINA COMMUNITY FACILITIES DISTRICT (CITY OF GOODYEAR, ARIZONA), as follows:

Section 1. There is hereby levied on each \$100.00 of the assessed value of all taxable property, both real and personal, within the corporate limits of the District not exempt from taxation, (i) an ad valorem property tax rate of \$0.30 for the purpose of paying for various operation and maintenance expenses of the District and (ii) an ad valorem property tax rate sufficient to raise the sum of \$165,200 for the purpose of paying principal of and interest on bond indebtedness. The combined rate shall be calculated based on the foregoing components for each \$100.00 of assessed value, for the District for the fiscal year ending June 30, 2023. This Section may be revised to comply with a request by the County Treasurer if necessary to levy and collect the appropriate property tax.

Section 2. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Cortina Community Facilities District (City of Goodyear, Arizona), by a _____ vote, this 27th day of June, 2022.

**CORTINA COMMUNITY
FACILITIES DISTRICT
(CITY OF GOODYEAR, ARIZONA)**

Joe Pizzillo, District Chair

Date: _____

ATTEST:

Darcie McCracken, District Clerk

APPROVED AS TO FORM:

District Attorney

Cortina Community Facilities District
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h		Funds							
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022	Adopted/adjusted budgeted expenditures/expenses*	E 1	0	36,800	182,600	0	0	0	0	219,400
2022	Actual expenditures/expenses**	E 2	0	36,800	182,600	0	0	0	0	219,400
2023	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3		73,036	20,221					93,257
2023	Primary property tax levy	B 4	0							0
2023	Secondary property tax levy	B 5		38,600	165,200					203,800
2023	Estimated revenues other than property taxes	C 6	0	100	100	0	0	0	0	200
2023	Other financing sources	D 7	0	0	0	0	0	0	0	0
2023	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023	Interfund transfers in	D 9	0	0	0	0	0	0	0	0
2023	Interfund Transfers (out)	D 10	0	0	0	0	0	0	0	0
2023	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement									0
	Maintained for future capital projects	11								0
	Maintained for future financial stability									0
										0
										0
2023	Total financial resources available	12	0	111,736	185,521	0	0	0	0	297,257
2023	Budgeted expenditures/expenses	E 13	0	38,600	183,500	0	0	0	0	222,100

Expenditure limitation comparison

1	Budgeted expenditures/expenses
2	Add/subtract: estimated net reconciling items
3	Budgeted expenditures/expenses adjusted for reconciling items
4	Less: estimated exclusions
5	Amount subject to the expenditure limitation
6	EEC expenditure limitation

2022	2023
\$ 219,400	\$ 222,100
219,400	222,100
\$ 219,400	\$ 222,100
\$	\$

☐ The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Cortina Community Facilities District
Tax levy and tax rate information
Fiscal year 2023

	2022	2023
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment		
B. Secondary property taxes	194,000	203,800
Property tax judgment		
C. Total property tax levy amounts	\$ 194,000	\$ 203,800
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ _____	
(2) Prior years' levies		
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) Current year's levy	\$ 194,000	
(2) Prior years' levies		
(3) Total secondary property taxes	\$ 194,000	
C. Total property taxes collected	\$ 194,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate		
Property tax judgment		
(2) Secondary property tax rate	1.5848	1.5848
Property tax judgment		
(3) Total city/town tax rate	1.5848	1.5848
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>0</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

Cortina Community Facilities District
Revenues other than property taxes
Fiscal Year 2023

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
Special revenue funds			
Cortina Community Facilities District Operations	\$ 100	\$ 100	\$ 100
	\$ 100	\$ 100	\$ 100
Total special revenue funds	\$ 100	\$ 100	\$ 100
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
Debt service funds			
Cortina Community Facilities District Debt Service	\$	\$ 100	\$ 100
Total debt service funds	\$	\$ 100	\$ 100
Total all funds	\$ 100	\$ 200	\$ 200

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Cortina Community Facilities District
Other financing sources/(uses) and interfund transfers
Fiscal year 2023

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)

**Cortina Community Facilities District
Expenditures/expenses by fund
Fiscal year 2023**

Fund/Department	Adopted budgeted expenditures/ expenses 2022	Expenditure/ expense adjustments approved 2022	Actual expenditures/ expenses* 2022	Budgeted expenditures/ expenses 2023
Special revenue funds				
Finance	\$ 36,800	\$	\$ 36,800	\$ 38,600
Total special revenue funds	<u>\$ 36,800</u>	<u>\$</u>	<u>\$ 36,800</u>	<u>\$ 38,600</u>
Debt service funds				
Debt Service	\$ 182,600	\$	\$ 182,600	\$ 183,500
Total debt service funds	<u>\$ 182,600</u>	<u>\$</u>	<u>\$ 182,600</u>	<u>\$ 183,500</u>
Total all funds	<u>\$ 219,400</u>	<u>\$</u>	<u>\$ 219,400</u>	<u>\$ 222,100</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

**Cortina Community Facilities District
Expenditures/expenses by department
Fiscal year 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Finance				
Special Revenue Fund	\$ 36,800	\$	\$ 36,800	\$ 38,600
Department total	\$ 36,800	\$	\$ 36,800	\$ 38,600
List department:				
Debt Service				
Debt Service Fund	\$ 182,600	\$	\$ 182,600	\$ 183,500
Department total	\$ 182,600	\$	\$ 182,600	\$ 183,500

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Cortina Community Facilities District
Full-time employees and personnel compensation
Fiscal year 2023

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023