



The Village at Litchfield Park
Community Facilities District
Special Meeting
Agenda

Zoom Meeting
City Hall Conference Room
214 W. Wigwam Blvd.
Litchfield Park, AZ 85340

Tuesday, July 8, 2025

IMMEDIATELY FOLLOWING THE LITCHFIELD SQUARE COMMUNITY FACILITIES DISTRICT SPECIAL MEETING

Members of the Village at Litchfield Park Community Facilities District will attend either in person, by telephone, or video conference call. Physical access to the meeting room will be available 30 minutes prior to the meeting.

I. Call to Order

- A. The agenda and packet are available at: www.litchfieldpark.gov
B. A video recording of the meeting can be seen here the next business day.

II. Pledge of Allegiance

III. Business

A. Approval of Minutes

ACTION/COMMENT

Presenter: Terri Roth, City Clerk

Discussion and possible action to approve the June 18, 2025, special meeting minutes.

B. Adoption of V@LP CFD Resolution 25-50 Ad Valorem Tax Levy FY26

ACTION/COMMENT

Presenter: Paige Peterson, Asst. City Mgr/Finance Director

Discussion and possible action to adopt V@LP CFD Resolution 25-50 setting the ad valorem tax levy for fiscal year 2026 for The Village At Litchfield Park Community Facilities District in the amount of \$408,677 and authorizing Maricopa County to calculate the final rate per \$100 of net assessed value.

IV. Executive Session

- A. An Executive Session may be called during the public meeting on any item on this agenda pursuant to A.R.S. § 38431.03(A)(3) for the purpose of receiving legal advice.

V. Adjournment

Thomas L. Schoaf, District Chair

Affidavit of Posting

I, Terri Roth, MMC, District Clerk. do hereby certify that I caused to be posted a true and correct copy of this agenda for the Village at Litchfield Park Community Facilities District meeting of Tuesday, July 8, 2025, in the following place in the City of Litchfield Park:

- 1. City Hall, outside bulletin board
2. City Website

Terri Roth, MMC, District Clerk

Persons with special accessibility needs should contact City Hall, (623) 935-5033, at least 48 hours prior to the meeting.



**THE VILLAGE AT LITCHFIELD
PARK COMMUNITY
FACILITIES DISTRICT
COMMUNICATION**

Business Item III.A
Approval of Minutes

To: Mayor Thomas L. Schoaf and Members of the City Council
From: Terri Roth, District Clerk
Through: Matthew Williams, City Manager
Meeting Date: 7/8/2025
Presenter: Terri Roth, City Clerk

RECOMMENDED MOTION:

MOVE TO APPROVE THE JUNE 18, 2025, VILLAGE AT LITCHFIELD PARK CFD MEETING MINUTES

BACKGROUND/DISCUSSION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval.

FINANCIAL IMPACT:

N/A

ATTACHMENTS:

1. 061825 V@LP CFD SP - DRAFT

DRAFT



Minutes of the Village at Litchfield Park Community Facilities District

Wednesday, June 18, 2025

Special Meeting

I. Call to Order

The meeting was held in the Library Community Room and called to order at 6:01 PM by Mayor Schoaf.

Present: District Chair Thomas L. Schoaf; District Vice Chair Paul Faith; Board Member Suzanne Allen; Board Member Lisa Brainard Watson; Board Member Ron Clair; Board Member Andrew Fraser; Board Member Justin James

Staff: Matthew Williams, District Manager; Terri Roth, District Clerk; Joe Estes, District Attorney; Paige Peterson, Asst. District Manager / Director of Finance; Maria Ceaglske, Deputy District Clerk; Keith Drunasky, City Engineer; Randy Proch, Planning Director; Tricia Kramer, Director of Community & Recreation Services; Lisa Adams-Williams, Director of Human Resources; Alex Rascon, Maintenance Technician Supervisor

III. Business

A. Approval of Minutes

APPROVED

MOVE TO APPROVE THE MAY 21, 2025, SPECIAL MEETING MINUTES

MOVER Board Member Justin James, SECONDER Board Member Ron Clair

AYE: District Chair Thomas L. Schoaf, District Vice Chair Paul Faith, Board Member Suzanne Allen, Board Member Lisa Brainard Watson, Board Member Ron Clair, Board Member Andrew Fraser, Board Member Justin James

Passed - Unanimously

B. Public Hearing: FY2026 Village at Litchfield Park Community Facilities District Budget

HELD

Mayor Schoaf opened the public hearing at 6:02 PM.

Ms. Peterson stated the documents are attached and no changes have been made since the adoption of the tentative budget.

There were no questions from the public.

Mayor Schoaf closed the public hearing at 6:03 PM.

C. Adoption of Resolution V@LP CFD 25-49 FY25 Final Budget

ADOPTED

MOVE TO ADOPT RESOLUTION V@LP CFD 25-49 ADOPTING THE FINAL BUDGET OF \$360,443 FOR FISCAL YEAR 2026 FOR THE VILLAGE AT LITCHFIELD PARK COMMUNITY FACILITIES DISTRICT.

MOVER Board Member Lisa Brainard Watson, SECONDER Board Member Ron Clair

AYE: District Chair Thomas L. Schoaf, District Vice Chair Paul Faith, Board Member Suzanne Allen, Board Member Lisa Brainard Watson, Board Member Ron Clair, Board Member Andrew Fraser, Board Member Justin James

Passed - Unanimously

IV. Executive Session

A. An Executive Session may be called during the public meeting on any item on this agenda pursuant to A.R.S. § 38431.03(A)(3) for the purpose of receiving legal advice.

This item was not held.

V. Adjournment

Mayor Schoaf adjourned the special meeting at 6:05 PM.

APPROVED:

CITY OF LITCHFIELD PARK

Thomas L. Schoaf, Chair

CERTIFICATION

I, Terri Roth, hereby certify that the foregoing minutes are a true and correct copy of the minutes of the special meeting of the Village at Litchfield Park Community Facilities District held on June 18, 2025. I further certify that the meeting was duly called and held and that a quorum was present.

Terri Roth, MMC, District Clerk



**THE VILLAGE AT LITCHFIELD
PARK COMMUNITY
FACILITIES DISTRICT
COMMUNICATION**

Business Item III.B
Adoption of V@LP CFD Resolution 25-50
Ad Valorem Tax Levy FY26

To: Mayor Thomas L. Schoaf and Members of the City Council
From: Paige Peterson, Asst. District Manager / Director of Finance
Through: Matthew Williams, City Manager
Meeting Date: 7/8/2025
Presenter: Paige Peterson, Asst. City Mgr/Finance Director

RECOMMENDED MOTION:

MOVE TO ADOPT V@LP CFD RESOLUTION 25-50 SETTING THE AD VALOREM TAX LEVY FOR FISCAL YEAR 2026 FOR THE VILLAGE AT LITCHFIELD PARK COMMUNITY FACILITIES DISTRICT IN THE AMOUNT OF \$408,677 AND AUTHORIZING MARICOPA COUNTY TO CALCULATE THE FINAL RATE PER \$100 OF NET ASSESSED VALUE.

BACKGROUND/DISCUSSION:

This resolution sets the FY2026 tax levy for the Village at Litchfield Park CFD at \$408,677, with an estimated rate of \$1.2029 per \$100 of net assessed value using preliminary district assessed values. The County will calculate the final tax rate sufficient to raise the sum of \$408,677 with their final assessed values in August.

Below is a comparison of rates since FY2021:

FISCAL YEAR	2021	2022	2023	2024	2025	2026
RATES PER \$100 OF NET ASSESSED VALUE	1.3675	1.2937	1.2301	1.1689	1.1086	1.2029

STAFF RECOMMENDATION:

Staff recommends adoption of Resolution V@LP 25-50 setting the Village at Litchfield Park CFD tax levy for fiscal year 2026.

FINANCIAL IMPACT:

There is no financial impact to the City's General Fund or general operations of the City. The CFD assessment covers the debt service and operating expenditures of the district.

ATTACHMENTS:

1. V@LP CFD Resolution 25-51 Tax Levy
2. V@LP CFD Budget FY26

**VILLAGE AT LITCHFIELD PARK
COMMUNITY FACILITIES DISTRICT**

RESOLUTION V@LP CFD 25-51

A RESOLUTION OF THE DISTRICT BOARD OF THE VILLAGE AT LITCHFIELD PARK COMMUNITY FACILITIES DISTRICT, ORDERING THAT AN AD VALOREM TAX BE FIXED, LEVIED AND ASSESSED ON THE ASSESSED VALUE OF ALL THE REAL AND PERSONAL PROPERTY WITHIN THE BOUNDARIES OF THE DISTRICT IN AMOUNTS SPECIFIED IN THE FILED STATEMENTS AND ESTIMATES; PROVIDING FOR CERTIFIED COPIES OF THIS RESOLUTION AND ORDER TO BE DELIVERED TO THE MARICOPA COUNTY BOARD OF SUPERVISORS AND THE ARIZONA DEPARTMENT OF REVENUE; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, in accordance with Sections 48-719 and 48-723, Arizona Revised Statutes, as amended, a special election was held wherein the qualified electors of Village at Litchfield Park Community Facilities District (“District”) voted to issue general obligation bonds to cover costs of public infrastructure purposes and to levy and collect an annual ad valorem tax at a rate not to exceed two dollars and fifty cents (\$2.50) per one hundred dollars (\$100) of assessed valuation for operation and maintenance expenses of the District; and

WHEREAS, a final budget for the District for fiscal year 2026 was approved in accordance with Sections 48-715, 48-716 and 48-723, Arizona Revised Statutes, as amended, on June 18, 2025; and

WHEREAS, the Board has determined the necessary tax levy for fiscal year 2026 for debt service and operation and maintenance expenses;

NOW THEREFORE BE IT RESOLVED that the tax levy and amounts to be raised by the assessment of ad valorem taxes for fiscal year 2026 to be fixed, levied and assessed against the property in the District shall be as follows:

The Board of Supervisors or the County of Maricopa is hereby authorized to calculate the final tax rate sufficient to raise the sum of \$408,677 for the Fiscal Year 2026 ending on the 30th day of June 2026.

The tax rate is estimated at \$1.2029 per \$100 of Assessed Value using the February 2025 Limited Property Value Net Assessed amount for the district as provided by the Maricopa County Assessor’s Office.

BE IT FURTHER RESOLVED if such rate exceeds the maximum allowed by the district, the Board of Supervisors or the County of Maricopa is hereby authorized to reduce the levy to the maximum amount after providing notice to the City.

BE IT FURTHER RESOLVED that certified copies of this Resolution shall be delivered to the Maricopa County Board of Supervisors and to the Arizona Department of Revenue before the third Monday in August.

BE IT FURTHER RESOLVED that if any provision in this Resolution is held invalid by a Court of competent jurisdiction, the remaining provisions shall not be affected but shall continue in full force and effect.

PASSED by the District Board of the Village at Litchfield Park Community Facilities District this 8th day of July, 2025.

Thomas L. Schoaf, Chairman
Village at Litchfield Park Community Facilities District

ATTEST:

Terri Roth, MMC, District Clerk
Village at Litchfield Park Community Facilities District

APPROVED AS TO FORM:

Pierce Coleman, PLC, District Attorneys
By: Joseph D. Estes

The Village at Litchfield Park
Community Facilities District

FY 2026 Annual Budget

Submitted: May 21, 2025

The Village at Litchfield Park
Community Facilities District
FY 2026 Annual Budget

Fiscal Year 2026 Budget Assumptions

- 1) The CFD Tax Assessment Rate is set at: \$ 1.2029 (per \$100 of Assessed Valuation)
- 2) The Series 2001 CFD Bonds were refinanced in 2013 through issuing Series 2013 CFD Bonds, resulting in a lower debt principal and lower interest rate.
- 3) The assessed valuation for FY 2026 is based upon the Maricopa County Tax Abstract issued in February 2025.
- 4) The interest rate of Investment Earnings is estimated to be 4.7%
- 5) Miscellaneous Operating expenses is an estimate to cover professional services associated with the debt service of the District.
- 6) Estimated revenue shortfalls will be covered by the CFD Reserve Fund. A revenue shortfall is not anticipated for FY 2026. Shortfalls occurred in FY18 and FY19 as a result of staff at the time using the incorrect value for assessed valuation - Full Cash Value instead of Limited Property Value. As a result, the district under-collected for two fiscal years. The current balance of the CFD Reserve Fund is \$40,550.
- 7) The Qasimyar settlement was a class action lawsuit based on errors in how the County assessed property. The impact to the Village at Litchfield Park is \$42,303 plus interest. During FY2025, the County reduced the revenue payments by \$48,234 in order to issue the refunds due from the District; therefore it is necessary to assess a higher levy in FY2026 to recover the refunds paid in FY2025.
- 8) The Tax Revenue Calculation assumes a 98.4% rate of collection for assessments, which is the average of the last three years.

The Village at Litchfield Park
Community Facilities District
FY 2026 Annual Budget

	Budget FY 2025	Budget FY 2026
Revenues		
Tax Assessments (Debt Service)	\$ 365,379	\$ 360,443
Tax Assessments (Qasimyar Settlement)		48,234
Interest on Investments	2,923	4,579
Total Revenues	368,302	413,256
Expenditures		
Debt Service	365,375	360,443
Qasimyar Settlement Refund	48,234	
Total Expenditures	413,609	360,443
Excess (Deficiency) of Revenues and Over (Under) Expenditures	\$ (45,307)	\$ 52,814

Note: Shortfalls are not anticipated in FY 2026. Shortfalls in Debt Service coverage will be covered by contributions from CFD Reserve Funds. The Qasimyar case was a class action lawsuit that resulted in errors in how the County assessed property. The impact to the Village at Litchfield Park is \$42,303 plus interest. During FY2025, the County reduced the revenue payments by \$48,234 in order to issue the refunds due from the District; therefore it is necessary to assess a higher levy to recover the refunds paid in FY2025.

The Village at Litchfield Park
Community Facilities District
FY 2026 Annual Budget

Debt Service

Account Description	Budget FY 2025	Budget FY 2026
Principal-General Obligation Bond	\$ 340,000	\$ 345,000
Interest-General Obligation Bond	<u>25,375</u>	<u>15,443</u>
Total Debt Service	\$ 365,375	\$ 360,443

Financial Comments:

The District sold \$3,940,000 in General Obligation Bonds in 2013 (Series 2013) to refinance the original Series 2001 bonds. The original Series 2001 bonds were sold to acquire certain public infrastructure associated with the development of the Village at Litchfield Park. The Debt Service Schedule for the Series 2013 bonds is for a 13 year period ending July 2026.

Principal payments are made every July 15th for this bond issuance. Interest payments are made every July 15th and January 15th.

The FY 2026 budget covers the debt service payments made on July 15, 2025 and January 15, 2026.