

AGENDA ITEM #: \_\_\_\_\_

DATE: December 2, 2019

CAR #: EMRCFD 2019-640



## CFD BOARD ACTION REPORT

**SUBJECT:** Modification of assessments within the Montecito Assessment District.

**STAFF PRESENTER(S):** Jared Askelson, Finance Manager

**OTHER PRESENTER(S):** None

**Summary:** In September 2019, a parcel within the Montecito Assessment District was subdivided into 80 individual lots. If approved by the Board, Resolution No. EMRCFD RES 2019-132 will reallocate the existing assessment among those 80 lots.

**Recommendation:** ADOPT RESOLUTION NO. EMRCFD RES 2019-132 APPROVING THE MODIFICATION OF ASSESSMENTS IN ASSESSMENT NUMBER 30 WITHIN MONTECITO ASSESSMENT DISTRICT.

**Fiscal Impact:** This action reallocates the original assessment amount of \$991,332 in Assessment Number 30 with no additional impact. Each of the 80 lots will have an assessment amount of \$12,391.65.

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

Original Assessment Number	Original Assessment Amount
30	\$991,332
New Assessment Numbers	New Assessment Amounts
030-01-001 through 080	\$12,391.65 per lot

### Background and Previous Actions

The final plat for Estrella Parcel 7.1, the land covered by assessment number 30, was approved by the City Council on September 23, 2019. Other assessments within the Montecito Assessment District 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 NNP III – Estrella Mountain Ranch LLC, the owner of all land subject to assessment number 30.

## **Staff Analysis**

District staff has reviewed the proposed modification of assessment number 30 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**

- A. EMRCFD RES 2019-132
- B. Application for Modification
- C. Petition for Modification
- D. DRAFT Modified Assessment
- E. DRAFT Amended Notice of Recording of Assessment
- F. Overview Map