



Agenda Item Submission Form – Section I

Meeting Date: June 01, 2016

- Consent Agenda Decision Agenda Executive Session Requested
 Presentation Only Action/Presentation

Requesting Department: Finance Dept.

Staff Resource/Contact Person: Mike Showers

Agenda Title (be exact): Discussion, consideration and possible approval of the FY17 debt levy certification to Yavapai County for \$697,375, acting as the Trustee to the Camp Verde Sanitary District.

List Attached Documents: 1) Certification to Yavapai County, 2) Notice of Debt Levy

Estimated Presentation Time: 2 minutes

Estimated Discussion Time: 5 minutes

Reviews Completed by:

Department Head: Michael Showers (Included in background section)

Town Attorney Comments: These debt service payments were incurred under Title 48 and will continue to be until the debt is gone. The Town Council is acting as a Trustee for this debt and must certify to the County the amount necessary to collect for payment of interest and principal on the outstanding debt.

Finance Review: Budgeted Unbudgeted N/A

Background Information: The rates reflect what is necessary to be collected to offset the cost of paying the annual debt service. The Town Council is acting as Trustee of the Sanitary District debt. The calculations are based on the valuation of the District which fluctuates annually. This debt will continue to be paid by the District and is not a debt shared by the Town.

Recommended Action (Motion): Approve the FY17 debt levy certification to Yavapai County for \$697,375, acting as the Trustee to the Camp Verde Sanitary District.

Instructions to the Clerk: None.

YAVAPAI COUNTY



SPECIAL TAXING DISTRICT TAX LEVY CONFIRMATION FORM

FISCAL YEAR: 2016-17

NAME OF DISTRICT: Camp Verde Sanitary District

TAX LEVY REQUIRED: \$ _____

BOND DEBT SERVICE LEVY REQUIRED: \$ 697,375 (3.24 per \$100.00)

COMMUNITY FACILITIES DISTRICTS (CFD):

<u>NAME OF CFD</u>	<u>TAX RATE REQUIRED</u>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

Prepared By: Michael Showers

Title: Finance Director – Town of Camp Verde

Date: 6/2/16

Telephone Number: (928) 554-0811

E-mail Address: Michael.Showers@campverde.az.gov

NOTICE OF PROPOSED DEBT SERVICE LEVY for FY17

The Town of Camp Verde will be discussing

The proposed debt service levy for FY17

On June 1, 2016 at 6:30 pm in the Council Chambers

at 473 S. Main St., Room 106, Camp Verde, AZ

Interested parties are invited to attend and present their comments

FY2016-17 Debt Service Budget of the Camp Verde Sanitary District

Amount to be certified:

Debt Reduction Levy of \$3.24 per \$100 of Net Assessed Value of \$21,508,349

Debt Service Levy: \$697,375

WIFA Debt Service Budget: \$816,006