

**FEASIBILITY REPORT
AMENDING AND RESTATING
IN APPLICABLE PARTS
FEASIBILITY REPORTS**

For The Issuance of

**ALL
VISTANCIA
COMMUNITY FACILITIES DISTRICT
(PEORIA, ARIZONA)
GENERAL OBLIGATION BONDS**



**Submitted
December 12, 2006
Amended
July 7, 2015**

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SECTION ONE

INTRODUCTION; PURPOSE OF FEASIBILITY REPORT, AND GENERAL DESCRIPTION OF DISTRICT

PURPOSE OF FEASIBILITY REPORT

Pursuant to A.R.S. 48-715, feasibility reports for community facilities districts are to include (i) a description of the public infrastructure (as such term and all other undefined terms used herein are defined or used in Title 48, Chapter 4, Article 6 of Arizona Revised Statutes (the “Act”)) to be constructed or acquired; (ii) a map showing, in general, the location of the public infrastructure and area to be benefited by the public infrastructure; (iii) an estimate of the cost to acquire, construct, operate and maintain the public infrastructure and an estimated schedule for completion of public infrastructure; and (iv) a plan for financing the public infrastructure.

Feasibility reports are prepared for the consideration of the District Board of the District only. They are not intended or anticipated that they will be relied upon by other persons.

This Feasibility Report (this “Report”) prepared by engineers and other qualified persons amends and restates in applicable parts the feasibility reports originally presented to the Board of the Vistancia Community Facilities District (the “District”) on November 19, 2002, March 22, 2005, and December 12, 2006 (together, the “Prior Feasibility Reports”), in connection with the issuance by the District of its general obligation bonds to date, pursuant to the Act, with respect to the feasibility and benefits of certain “public infrastructure” described therein and the plan for financing the costs thereof (the “Studied Infrastructure”) and with respect to the feasibility and benefits of certain different public infrastructure described herein and the plan of financing the costs thereof (the “New Infrastructure” and, with the Studied Infrastructure, the “Public Infrastructure”). To the extent this Report contradicts the Prior Feasibility Reports, this Report supersedes the Prior Feasibility Reports in all respects. To the extent the description of the Studied Infrastructure in this Report (including its feasibility and benefits) is different from that in the Prior Reports, this Report supersedes such descriptions in all respects.

GENERAL DESCRIPTION OF DISTRICT

Formation of the District was approved by the City on October 15, 2002. The District is located within the City boundaries and was created to finance the acquisition or construction of certain public infrastructure, including the Public Infrastructure that relates to the development of portions of the project known as “Vistancia” (the “Project”). The Project consists of approximately 6,940 acres with a maximum allowable residential build out of approximately 10,500 units. Included in the 6,940 acres are 540 acres of authorized commercial uses including neighborhood centers, a regional, commercial and employment core and up to four golf courses. To date over 5,000 homes have been sold within the District, two 18-hole golf courses have been constructed, and nearly 200,000 square feet of commercial buildings have been built. The developed portion of the Project is also home to two kindergarten through eighth grade schools, two city parks, and nearly 200 acres of additional amenity and open space preserve.

Pursuant to an election held November 12, 2002, the District is authorized to issue not to exceed \$100,000,000 in principal amount of general obligation bonds. In 2002, the District issued \$21,250,000 aggregate principal amount of General Obligation Bonds, Series 2002 (the “Series 2002 Bonds”). In 2005, the District issued \$23,550,000 aggregate principal amount of General Obligation Bonds, Series 2005 (the “Series 2005 Bonds”). In 2006, the District issued \$22,760,000 aggregate principal amount of General

Obligation Bonds, Series 2006 (the “Series 2006 Bonds” and, with the Series 2002 Bonds and the Series 2005 Bonds, the “Bonds”). As indicated in this Report, the Public Infrastructure has been or will be paid for from proceeds of the sale of the Bonds. To the extent the use of such proceeds differs from what was reflected in the Prior Feasibility Reports, the use of such proceeds as indicated in this Report supersedes that indicated in the Prior Feasibility Reports.

The District Development, Financing Participation and Intergovernmental Agreement, dated October 1, 2002, as amended by the First Amendment to District Development, Financing Participation and Intergovernmental Agreement, dated as of April 1, 2005, the Second Amendment to District Development, Financing Participation and Intergovernmental Agreement, dated December 1, 2006, the Third Amendment to District Development, Financing Participation and Intergovernmental Agreement, to be dated as of August 1, 2015 (subject to change), provides the terms for, among other things, providing and financing of the costs of certain portions of the Public Infrastructure necessary for the development of the Project. **Such agreement, as amended, should be reviewed in connection with this Report for a fuller understanding of the process for providing and financing the Public Infrastructure.**

A map of the District is included in Section Three and a legal description depicting the boundaries of the District is included in Appendix A.

SECTION TWO

DESCRIPTION OF, AND COST ESTIMATES FOR, PUBLIC INFRASTRUCTURE

<u>Series 2002 Bonds Project Descriptions</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
1. <i>Jomax Water Reclamation Facility Phase 1</i> - Construction activities include the majority of the ultimate facility's site work and a small batch reactor treatment process to 0.75 million gallons per day ("MGD"). In addition, this phase of construction include many components required to increase plant capacity to 1.5 MGD.	\$12,000,000	\$16,061,099	\$13,387,824	\$ 798,905	-	-
2. <i>Water Zone 4/5 Reservoir Site</i> - Components included at this site are a 1.5 million gallon storage reservoir, two booster pump stations to serve City pressure zones 4 and 5 within the District, site work and necessary water treatment components.	4,795,000	3,105,777	3,665,836	98,988	-	-
3. <i>Water Production Wells #5 and #8</i> - This project consists of two phases. The first phase construction includes the drilling of the wells, well development and aquifer testing. The second phase of the project is recovery pump, site work, etc.	1,000,000	1,636,285	1,161,866	--	-	-
4. <i>Water Production Well #10</i> - This project consists of two phases. The first phase construction includes the drilling of the well, well development, and aquifer testing. The second phase of the project is recovery pump, site work, etc.	600,000*	115,092	217,569	-	-	-

*Completed within Zone 4/5 Reservoir Site.

<u>Series 2002 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
5. <i>Water and Wastewater Program Management*</i> - This project consists of development and refinement of the water and wastewater master plan for the Project. There were no construction activities in this project.	\$400,000**	\$400,000**	-	-	-	-
Total Cost Series 2002 Bonds Projects	<u>\$18,795,000</u>	<u>\$21,318,253</u>	<u>\$18,433,095</u>	<u>\$ 897,893</u>	<u>\$0</u>	<u>\$0</u>

(Note: The above amount paid by Series 2002 Bonds of \$18,433,095 exceeds actual proceeds of Series 2002 Bonds of \$18,344,295. The difference of \$88,800 was paid with Series 2002 Bonds interest earnings.)

Series 2005 Bonds Project Descriptions

1. <i>Water Zone 5/6 Pump Station and Reservoir</i> - The project will provide storage for pressure zones 5 and 6 within the Project. In addition, the facility will provide booster pump capacity to satisfy water demands as well as to provide fire protection for those zones. The facility will consist of one 2.5 MG circular pre-stressed concrete reservoir, two booster pump stations (one for each pressure zone); one 3000 sq. ft. building to house all mechanical and electrical equipment (excluding the hydropneumatic tanks); one gas-based chlorine disinfection system for the reservoir; electrical power supply equipment; one standby power generator; instrumentation and pump controls, perimeter wall, and landscaping.	\$6,250,000	\$8,480,064	-	\$7,987,115	\$340,704	-
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* Indicates acquisition project/

** Allocated among Items 1, 3, and 4, as applicable.

<u>Series 2005 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
2. Water Production Well #2* - This project will be installed to supplement existing groundwater supplies needed to meet water demands for City pressure zones 4, 5 and 6 within the Project. The wells will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry.	\$875,000	\$1,140,814	-	\$ 831,713	\$79,961	-
3. Water Production Well #6 - This project will be installed to supplement existing groundwater supplies needed to meet water demands for City pressure zones 4, 5 and 6 within the Project. The wells will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry. This well will be further equipped with remote gas-based chlorine disinfection systems.	975,000	1,384,104	-	1,942,957	69,198	-
4. Water Production Wells #3 and #7 - This project will be installed to supplement existing groundwater supplies needed to meet water demands for the District. This project will consist of two phases, the first phase of construction includes drilling of the well, well development and aquifer testing. The second phase is for equipping the wells sites with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry and other miscellaneous site work.	1,850,000	2,888,503	-	2,052,649	760,819	-
<i>Projects have been combined in this update to more accurately account for actual costs spent</i>						

* Indicates acquisition project.

<u>Series 2005 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
5. <i>Outfitting of Well Production Well #1</i> - . This project was installed to supplement existing groundwater supplies needed to meet water demands for City pressure zones 4, 5 and 6 within the Project. The wells were equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry. This well was further equipped with remote gas-based chlorine disinfection systems. A standby power generator was also provided	\$ 650,000	\$1,043,682	-	\$ 965,615	\$ 63,840	-
6. <i>Jomax Water Treatment Facilities Expansion</i> - This project expanded the existing plant treatment capacity of 1.5 MGD. Major modifications included as part of the expansion was as follows: converting the sequencing batch reactors to extended aeration, adding clarifier number 2, adding a clarifier drain pump station, adding a belt filter in solids handling building and modifying existing pump capacity where needed.	4,300,000	7,716,293	-	5,711,742	2,256,888	-
7. <i>Recharge Wells</i> – Pilot project to recharge surplus treated effluent into the water aquifer. This will be needed as the Project develops and the supply of effluent exceeds demands (typically in winter months). This will allow the Project to recover the surplus water at a later date when demand exceeds supply of the effluent (typically in the summer months)	2,030,531	1,347,521	-	21,364	1,362,936	-
Total Costs Series 2005 Bonds Projects	<u>\$16,930,531</u>	<u>\$24,000,981</u>	<u>\$0</u>	<u>\$20,411,048</u>	<u>\$4,934,346</u>	<u>\$0</u>

(Note: The total amount paid by Series 2005 Bonds of \$20,411,048 differs from actual proceeds of Series 2005 Bonds of \$20,527,138. The difference of \$116,090 was transferred to the Series 2005 debt service account. The total amounts above are cumulative of projects paid for with proceeds of Series 2002 Bonds and Series 2005 Bonds.)

<u>Series 2006 Bonds Project Descriptions</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
1. <i>Water Zone 4/5 Water Reservoir Site Phase 2</i> - Provide additional storage capacity for City pressure zones 4 and 5. The expansion will consist of adding one 2.5 million gallon (“MG”) circular steel reservoir to the existing site. In addition, the necessary supply and discharge piping to connect the reservoir with the existing facility will be provided.	\$3,043,417	\$3,311,903	-	-	\$3,311,903	-
2. <i>Water Production Well #4</i> - Installed to supplement existing groundwater supplies needed to meet water demands for the City pressure zones 4, 5, 6, and 7 within the Project. The well will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry.	1,796,939	1,694,896	-	-	1,527,610	-
3. <i>Water Production Well #9</i> - Installed to supplement existing groundwater supplies needed to meet water demands for the City pressure zones 4, 5, 6, and 7 within the Project. Drilling of the well, well development and aquifer testing was performed outside of the CFD by Vistancia LLC. The second phase (performed by the CFD) is for equipping the well site including: new well vertical turbine pump, discharge piping and accessories, electrical power supply and radio telemetry.	1,110,856	1,181,824	-	-	1,278,470	-

<u>Series 2006 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
<p>4. Lone Mountain Road Water Line Design and ROW Acquisition – The design and right-of-way acquisition for the equivalent of a 16” water line (LMW Obligated Party’s pro-rata share) in the ROW of Lone Mountain Road from Loop 303 east to Lake Pleasant Parkway.</p> <p><i>This project is part of the New Infrastructure and is related to Development Agreement requirements revised in May of 2012. Estimates above are less than total anticipated costs, balance of improvement costs to be funded through other sources.</i></p> <p><i>This project is anticipated to be designed and built as part of a joint development Agreement involving the City of Peoria and other neighboring land owners. Funds of the District will only be for the pro rata share of the District.</i></p>	-	\$1,596,233	-	-	-	\$400,000
<p>5. Jomax Road Section 36 Off-Site Sewer - Right of way acquisition for, and construction of, a sewer line through Section 36 that will serve areas of Village D of the Property.</p> <p><i>This project has been adjusted to remove the installation of a parallel line (see above).</i></p>	\$1,523,280	2,052,764	-	-	\$2,107,439	-
<p>6. SDB Lawsuit Settlement - Settlement costs of a lawsuit with original general contractor who was released from construction of Jomax Water Treatment Facility.</p> <p><i>This project has been added to include settlement costs not previously anticipated.</i></p>	-	-	-	-	1,800,000	

<u>Series 2006 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
7. Treatment Costs of City Water – A payment to the City (\$1 million) for constructing or acquiring the means to treat the City Water allocated to the Property. The capacity will be sufficient to treat that amount of City Water needed to serve the final portion of the projected annual water demand for the Property. <i>This project is part of the New Infrastructure and is related to requirements revised in May of 2012.</i>	-	\$1,000,000	-	-	-	\$1,000,000
8. Vistancia Blvd Lift Station – Regional lift station to convey wastewater from North of the CAP Canal to gravity sewer in Vistancia Blvd located south of the CAP Canal. Include concrete wet well, submersible pumps, pretreatment grinder, odor control system, discharge piping, electrical service and remote telemetry, standby power generator, & other misc. site improvements. The lift station is planned to be oversized to accommodate offsite flows, District will only be responsible for the Vistancia' s prorated share. <i>Total facility costs higher than shown herein. District to construct facility, with oversize reimbursements adjusting cost down after completion.</i>	-	-	-	-	\$188,734	
9. Zone 6/7 Pump Station Modifications –. Modify and convert the existing Zone 5 pumps and hydropneumatic tank at the Zone 5/6 Reservoir and Pump Station Site to serve the City's Pressure Zone 7. <i>This project is part of the New Infrastructure.</i>	423,280	934,698	-	-	-	645,000

<u>Series 2006 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
10. Water Zone 7/8 Reservoir and Water Zone 8 Pump Station - Provide water storage for City pressure zones 7 and 8. Includes one 1.0 MG circular pre-stressed concrete reservoir, one booster pump station and hydropneumatic tank for pressure zone 8, one approximately 2,500 sq. ft. building to house all mechanical and electrical equipment (excluding hydropneumatic tanks); one gas-based chlorine disinfection system for the reservoir; electrical power supply equipment and radio telemetry; one standby power generator; instrumentation and pump controls, perimeter wall, and landscaping.	\$8,243,280	\$8,243,280	-	-	\$317,481	-
11. Westland Road Reservoir and Pump Stations (Parcel F9) – Components for this site would consist of one 0.75 million gallon (“MG”) steel storage reservoir, three booster pump stations and hydropneumatic tanks to serve City pressure zones 5, 6, and 7 within the District, one gas-based chlorine disinfection system for the reservoir; electrical power supply equipment; one standby power generator; instrumentation and pump controls, perimeter wall, landscaping, and other miscellaneous site work. Project will be developed in two phases: Design of the facility; and construction of the facility.	-	3,130,000	-	-	-	2,500,000

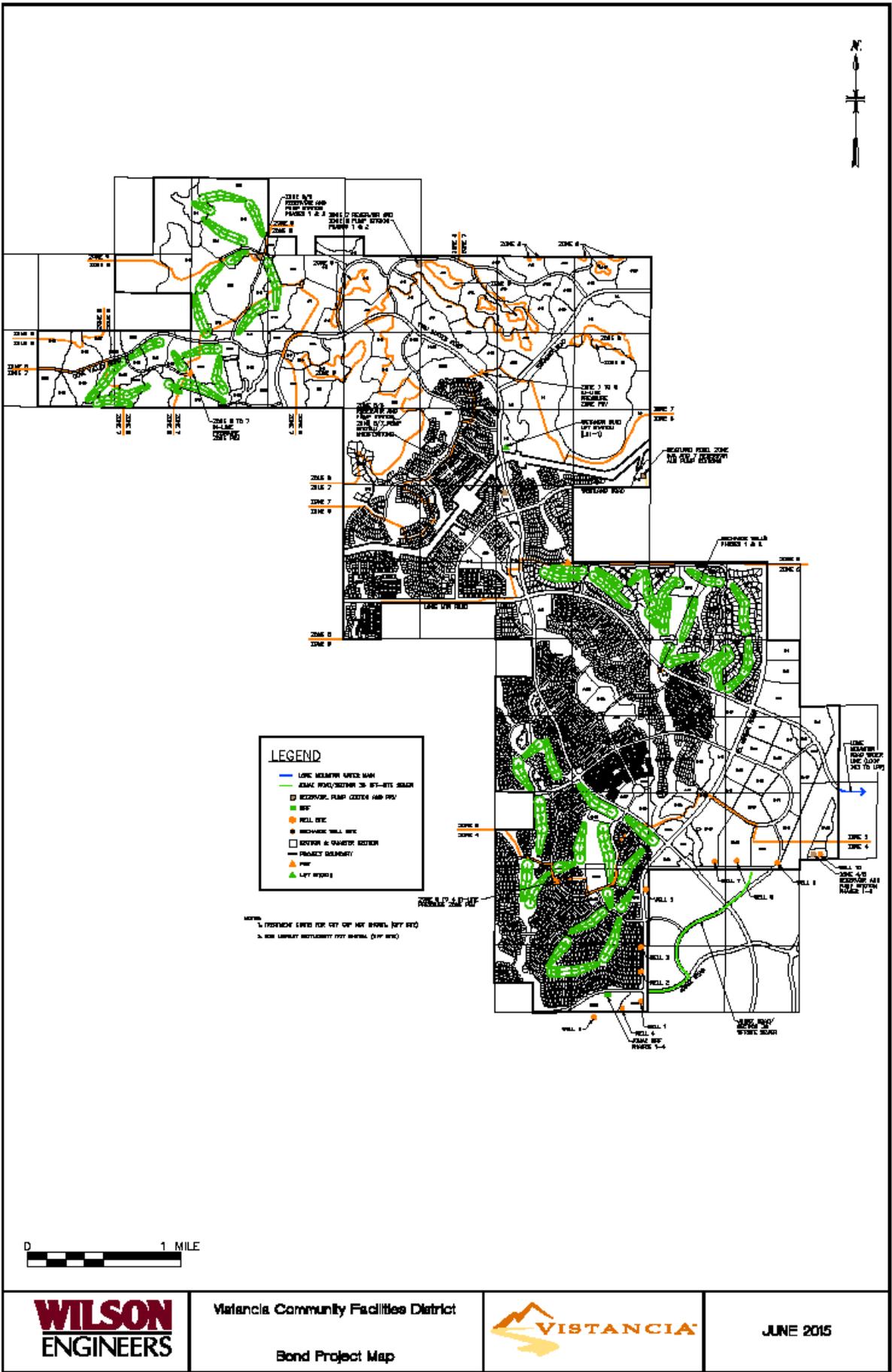
This project is part of the New Infrastructure and is related to requirements revised in May of 2012.

This project is anticipated to be designed and built as part of a joint development agreement involving the City of Peoria and other neighboring land owners. Amount here will only be for the pro rata share of District.

<u>Series 2006 Bonds Project Descriptions (continued)</u>	<u>Original Engineer's Estimate</u>	<u>Revised Estimate</u>	<u>Paid By Series 2002 Bonds</u>	<u>Paid By Series 2005 Bonds</u>	<u>Paid By Series 2006 Bonds</u>	<u>To be Paid By Series 2006 Bonds</u>
Total Estimated Costs Series 2006 Bonds Projects	<u>\$16,141,052</u>	<u>\$23,145,598</u>	<u>\$0</u>	<u>\$0</u>	<u>\$15,465,983</u>	<u>\$4,545,000</u>
Grand Total	<u>\$51,866,583</u>	<u>\$68,464,832</u>	<u>\$18,433,095</u>	<u>\$20,411,048</u>	<u>\$15,465,983</u>	<u>\$4,545,000</u>
						
			Total From All Bonds \$58,855,126			

SECTION THREE
MAP SHOWING
DISTRICT BOUNDARIES, LOCATION OF PUBLIC INFRASTRUCTURE AND
AREA TO BE BENEFITED

See map on following page.



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A larger version of this map is available upon request

SECTION FOUR

TIMETABLE FOR COMPLETION OF PUBLIC INFRASTRUCTURE

Listed below are dates and anticipated dates for completion of the Public Infrastructure. Upon completion, the District has or will dedicate or otherwise transfer all portions of the Public Infrastructure to the City, and, as such, there will be no costs borne by the District to operate and maintain the same.

<u>Series 2002 Bonds Project Descriptions</u>	<u>Estimated or Actual Start Date</u>	<u>Estimated or Actual Completion Date</u>
<i>1. Jomax Water Reclamation Facility Phase 1</i> - Construction activities include the majority of the ultimate facility's site work and a small batch reactor treatment process to 0.75 million gallons per day ("MGD"). In addition, this phase of construction includes many components required to increase plant capacity to 1.5 MGD.	March 2002	Completed
<i>2. Water Zone 4/5 Reservoir Site</i> - Components included at this site are a 1.5 million gallon storage reservoir, two booster pump stations to serve City pressure zones 4 and 5 within the District, site work and necessary water treatment components.	May 2002	Completed
<i>3. Water Production Wells #5 and #8</i> - This project consists of two phases. The first phase construction includes the drilling of the wells, well development and aquifer testing. The second phase of the project is recovery pump, site work, etc.	July 2002	Completed
<i>4. Water Production Well #10</i> - This project consists of two phases. The first phase construction includes the drilling of the well, well development, and aquifer testing. The second phase of the project is recovery pump, site work, etc.	May 2002	Completed
<i>5. Water and Wastewater Program Management</i> - This project consists of development and refinement of the water and wastewater master plan for the Project. There are no construction activities in this project.	March 2003	Completed

<u>Series 2005 Bonds Project Descriptions</u>	<u>Estimated or Actual Start Date</u>	<u>Estimated or Actual Completion Date</u>
<p>1. Water Zone 5/6 Pump Station and Reservoir - The project will provide storage for City pressure zones 5 and 6 within the Project will consist of one 2.5 MG circular pre-stressed concrete reservoir, two booster pump stations (one for each pressure zone); one 3000 sq. ft. building to house all mechanical and electrical equipment (excluding the hydropneumatic tanks); one gas-based chlorine disinfection system for the reservoir; electrical power supply equipment; one standby power generator; instrumentation and pump controls, perimeter wall, and landscaping.</p>	March 2004	Completed
<p>2. Water Production Well #2 - This project will be installed to supplement existing groundwater supplies needed to meet water demands for City pressure zones 4, 5 and 6 within the Project. The wells will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry.</p>	March 2004	Completed
<p>3. Water Production Well #6 - This project will be installed to supplement existing groundwater supplies needed to meet water demands for City pressure zones 4, 5 and 6 within the Project. The wells will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry. This well will be further equipped with remote gas-based chlorine disinfection systems.</p>	May 2004	Completed
<p>4. Water Production Wells #3 and #7 - This project will be installed to supplement existing groundwater supplies needed to meet water demands for District. This project will consist of two phases, the first phase of construction includes drilling of the well, well development and aquifer testing. The second phase is for equipping the wells sites with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry and other miscellaneous site work.</p>	Feb 2005	Completed
<p>5. Outfitting of Water Production Well #1 - This project will be installed to supplement existing groundwater supplies needed to meet water demands for City pressure zones 4, 5 and 6 within the Project. The wells will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry. This well will be further equipped with remote gas-based chlorine disinfection systems. A standby power generator will also be provided.</p>	Jan 2005	Completed
<p>6. Jomax Water Treatment Facility Expansion - This project will expand the existing plant treatment capacity of 1.5 MGD. Major modifications included as part of the expansion will be as follows: converting the sequencing batch reactors to extended aeration, adding clarifier number 2, adding a clarifier drain pump station, adding a belt filter in solids handling building and modifying existing pump capacity where needed.</p>	April 2005	Completed
<p>7. Recharge Wells Phase 1 - Pilot project to recharge surplus treated effluent into the water aquifer. This will be needed as the Project develops and the supply of effluent exceeds demands (typically in winter months). This will allow the Project to recover the surplus water at a later date when demand exceeds supply of the effluent (typically in the summer months).</p>	March 2005	Completed

<u>Series 2006 Bonds Project Descriptions</u>	<u>Estimated or Actual Start Date</u>	<u>Estimated or Actual Completion Date</u>
1. Water Zone 4/5 Water Reservoir Site Phase 2 - Provide additional storage capacity for City pressure zones 4 and 5. The expansion will consist of adding one 2.5 million gallon (“MG”) circular steel reservoir to the existing site. In addition, the necessary supply and discharge piping to connect the reservoir with the existing facility will be provided.	March 2007	Completed
2. Water Production Well #4 - Installed to supplement existing groundwater supplies needed to meet water demands the City pressure zones 4, 5, 6, and 7 within the Project. The well will be equipped with vertical turbine pumps, discharge piping and accessories, electrical power supply and radio telemetry.	Sept 2006	Completed
3. Water Production Well #9 - Installed to supplement existing groundwater supplies needed to meet water demands for the District. Drilling of the well, well development and aquifer testing was performed outside of the CFD by Vistancia LLC. The second phase (performed by the CFD) is for equipping the well site including: new well vertical turbine pump, discharge piping, electrical power supply and radio telemetry, other miscellaneous site work.	Sept 2006	Completed
4. Lone Mountain Road Water Line Design and ROW Acquisition - The design and right-of-way acquisition for the equivalent of a 16” water line (LMW Obligated Party’s pro-rata share) in the ROW of Lone Mountain Road from Loop 303 east to Lake Pleasant Parkway.	Sept 2013	Dec 2016
<i>[Schedule above reflects completion of all design and right of way acquisition. District is expected to fund the expense through a joint development agreement in July 2015]</i>		
5. Section 36 Off-Site Sewer - Right of way acquisition for, and construction of, a sewer line through Section 36 that will serve areas of Village D of the Property.	Jan 2013	June 2015
6. SDB Lawsuit Settlement - Settlement costs of a lawsuit with original general contractor who was released from construction of Jomax Water Treatment Facility.	Aug 2009	Completed
7. Treatment Costs of City Water - A payment to the City (\$1 million) for constructing or acquiring the means to treat the City Water allocated to the Property. The capacity will be sufficient to treat that amount of City Water needed to serve the final portion of the projected annual water demand for the Property.	2016	2016
8. Vistancia Blvd Lift Station - Regional lift station to convey wastewater from North of the CAP Canal to gravity sewer in Vistancia Blvd located south of the CAP Canal. Include concrete wet well, submersible pumps, pretreatment grinder, odor control system, discharge piping, electrical service and remote telemetry, standby power generator, & other misc. site improvements. The lift station is planned to be oversized to accommodate offsite flows, District will only be responsible for the Vistancia’ s prorated share.	March 2016	Dec 2016
9. Zone 6/7 Pump Station Modifications – Modify and convert the existing Zone 5 pumps and hydropneumatic tank at the Zone 5/6 Reservoir and Pump Station Site to serve the City’s Pressure Zone 7.	Jan 2016	July 2016

Series 2006 Bonds Project Descriptions (continued)

	<u>Estimated or Actual Start Date</u>	<u>Estimated or Actual Completion Date</u>
<p>10. <i>Water Zone 7/8 Reservoir and Pump Station (Phase 1 - Reservoir Design Only)</i> - Provide water storage for City pressure zones 7 and 8. Includes one 1.0 MG circular pre-stressed concrete reservoir, one booster pump station and hydropneumatic tank for pressure zone 8, one approximately 2,500 sq. ft. building to house all mechanical and electrical equipment (excluding hydropneumatic tanks); one gas-based chlorine disinfection system for the reservoir; electrical power supply equipment and radio telemetry; one standby power generator; instrumentation and pump controls, perimeter wall, and landscaping.</p> <p><i>[Proceeds of the Bonds were used for the partial design of this site/station. Further design work and construction is anticipated to be funded through future bond issuances]</i></p>	Nov 2012	2018
<p>11. <i>Westland Road Reservoir and Pump Stations (Design and Construction)</i> - Components for this site would consist of one 0.75 million gallon (“MG”) steel storage reservoir, three booster pump stations and hydropneumatic tanks to serve City pressure zones 5, 6, and 7 within the District, one gas-based chlorine disinfection system for the reservoir; electrical power supply equipment; one standby power generator; instrumentation and pump controls, perimeter wall, landscaping, and other miscellaneous site work. Project will be developed in two phases: Design of the facility; and construction of the facility.</p> <p><i>[Schedule above reflects completion of the entire facility. District is expected to fund the expense through a joint development agreement in the fourth quarter of 20015]</i></p>	Nov 2012	Dec 2016

SECTION FIVE
PLAN OF FINANCE

The construction and/or acquisition of the Public Infrastructure has been financed by the District with proceeds of the sale of the Bonds. Approximately \$4,545,000 of the remaining proceeds of the sale of the Series 2006 Bonds will be applied as described under the heading “To Be Paid By Series 2006 Bonds” in Section Two which includes amounts for the New Infrastructure. (The remaining unspent proceeds of the Series 2006 Bonds (approximately \$2,200,000) will be used as a source of funds to refund all the remaining outstanding amount of the Bonds.)

APPENDIX A
LEGAL DESCRIPTION

Area A1:

Those portions of Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona described as follows:

Sections 23, 24, 25, 26, and 35;

Together with those portions of Township 5 North, Range 1 East, of the Gila and Salt River Meridian, Maricopa County, Arizona described as follows:

Lots 1, 2, 3, and 4 of Section 30.

EXCEPTING THEREFROM:

Parcel A1:

The Northwest quarter of the Southwest quarter of Section 23; Lots 1 and 2 of Section 24, Township 5 North, Range 1 West of the Gila and Salt River Meridian, Maricopa County, Arizona;

The Northwest quarter of the Southwest quarter of Section 26; and Lot 1 of Section 35, Township 5 North, Range 1 West of the Gila and Salt River Meridian, Maricopa County, Arizona.

Any portion of the Beardsley Canal, situated within Lot 4 of Section 35, Township 5 North, Range 1 West of the Gila and Salt River Meridian, Maricopa County, Arizona

Parcel A2:

The Southwest quarter of the Southwest quarter of the Southwest quarter, Section 3, Township 5 North, Range 1 East, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A3:

The Southwest quarter; the Southwest quarter of the Southwest quarter of the Southeast quarter; the West half of the Southeast quarter of the Southwest quarter of the Southeast quarter; the East half of the Southwest Quarter of the Southeast quarter of the Southeast quarter; and the Southeast quarter of the Southeast quarter of the Southeast quarter of Section 4, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A4:

The East half of the Southeast quarter of Section 5, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A6:

The North half of the Northeast quarter; the Southeast quarter; the Southwest quarter of Section 8, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A7:

All of Section 9, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A8:

All of Section 10, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A9:

All of Section 11, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A10:

Lots 1-10 Inclusive; the Northwest quarter of the Northeast quarter; the North Half of the Northwest quarter; the Northeast quarter of the Southwest quarter; and the South half of the Southwest quarter of Section 14, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A11:

Lots 1-10 inclusive; the North half of the Northeast quarter; the Southwest quarter of the Northeast quarter; the Northwest quarter; and the North half of the Southwest quarter of Section 15, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

Parcel A12:

The North half of the North half; and the Southwest quarter of the Northwest quarter of Section 22, Township 5 North, Range 1 West, of the Gila and Salt River Meridian, Maricopa County, Arizona.

EXCEPTING THEREFROM:

Any portion of the Central Arizona Project Canal situated within Sections 14 and 15, Township 5 North, Range 1 West of the Gila and Salt River Meridian, Maricopa County, Arizona:

Said Descriptions for parcels A1 through A12 contains 6940.0824 acres, more or less.

The basis of bearing for the subject parcel is N 89°55'32"W for a line between GDACS Control Station IICI to Control Station IIAI.

CERTIFICATE OF RECEIPT OF AMENDED AND RESTATED
FEASIBILITY REPORT AND ACKNOWLEDGMENT OF GIVING OF
NOTICE OF PUBLIC HEARING TO BE HELD WITH RESPECT THERETO
FOR
VISTANCIA COMMUNITY FACILITIES DISTRICT

STATE OF ARIZONA)
)
COUNTY OF MARICOPA) ss.
)
CITY OF PEORIA)

The undersigned, the Clerk of the City of Peoria, Arizona (hereinafter referred to as the "City"), HEREBY CERTIFIES that she (i) has received a copy of An Amended and Restated Feasibility Report for Vistancia Community Facilities District, (ii) has properly filed such Feasibility Report in the official records of the City and (iii) has provided a copy of the notice of hearing with respect to such Feasibility Report heretofore received by her to the Mayor and Council of the City, all as of the date hereof and as required by Section 48-715, Arizona Revised Statutes.

WITNESS MY HAND this 26th day of July, 2015.

Rivonda Hermindez
Clerk, City of Peoria, Arizona

