



City of Peoria

FINANCE AND BUDGET

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Memorandum

Date: January 20, 2026
To: Board of Directors, Vistancia Community Facilities District
From: Sean Kindell, District Chief Financial Officer
Re: Standby Contribution, Letter of Credit

Per Section 1.12 of the Vistancia Community Facilities District (VCFD) Series 2020 Bonds, if the tax rate of \$2.10 per \$100 of limited assessed valuation of property within the boundaries of the District owned by other than Vistancia Residential and Vistancia Master Holdings would have been sufficient to pay Maximum Annual Debt Service for any subsequent Fiscal Year plus the historical, annual average of amounts necessary for payment of amounts described in Section 9.1 of the Restated Development Agreement as of such fiscal year for three consecutive fiscal years, the Letter of Credit (LOC) may be released.

The below table shows the previous three fiscal years.

	FY23/24	FY24/25	FY25/26
Tax Levy at \$2.10 per \$100 LPV Net Assessed	\$5,029,007	\$5,372,648	\$5,717,615
Maximum Annual Debt Service	\$4,285,600	\$4,284,800	\$4,284,800
Section 9.1 Estimated Costs	\$ 22,500	\$ 22,500	\$ 22,500

Based on the above amounts, the qualifications for release of the LOC have been met.

Cordially,

Sean Kindell
District Chief Financial Officer