



**ADOPTED BUDGETS  
FY2014-15**

**COMMUNITY FACILITIES  
DISTRICTS (CITY OF BUCKEYE, AZ)**

**June, 2014**

# FY15 Final CFD Budgets

	Anthem CFD	Elianto CFD	Mirelle CFD	Trillium CFD	Verrado Dist 1 CFD	Verrado W/O CFD	Tartesso West CFD	Festival Ranch CFD	Sundance CFD	Westpark CFD	Watson Rd CFD	
<b>SUMMARY</b>												
1	<b>Beginning Fund Balance</b>	15,663	26,616	0	33,225	1,887,510	22,776	90,605	829,718	6,735,457	461,227	4,424,938
2	Property Tax-Debt Service	0	0	0	0	1,833,637	406,911	647,988	1,137,203	1,568,767	483,994	0
3	Property Tax-O&M	148	183	236	124	183,364	40,691	39,272	121,843	171,138	25,928	48,422
4	Spec Assessments-Debt Svc	0	0	0	0	0	0	0	328,701	785,372	202,398	3,569,398
5	Spec Assessment-Prepayments	0	0	0	0	0	0	0	140,000	250,000	100,000	100,000
6	BABs Interest Subsidy	0	0	0	0	0	0	0	58,450	0	0	0
7	Interest Income	0	0	0	0	100	5	11	65	110	35	176
8	Escrow Held at Wells Fargo	0	0	0	0	0	0	0	0	0	0	0
9	<b>Developer Contribution</b>	<b>0</b>	<b>0</b>	<b>5,764</b>	<b>0</b>	<b>460,008</b>	<b>556,384</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
10	Acquisition & Construction	0	0	0	0	0	0	0	0	0	0	0
11	Cost of Issuance	0	0	0	0	0	0	0	0	0	0	0
12	Other Fees & Revenues	0	0	0	0	0	0	0	50,000	90,000	30,000	115,000
13	Transfers from Other Funds	0	0	0	0	2,630,390	3,300	8,160	1,048,777	1,270,013	223,948	0
14	<b>Total Sources</b>	<b>15,811</b>	<b>26,799</b>	<b>6,000</b>	<b>33,349</b>	<b>6,995,008</b>	<b>1,030,067</b>	<b>786,036</b>	<b>3,714,757</b>	<b>10,870,857</b>	<b>1,527,530</b>	<b>8,257,934</b>
15	Debt Svc-GO Bonds	0	0	0	0	4,018,755	780,000	665,829	1,222,513	1,677,726	545,673	0
16	Debt Svc-Special Assessments	0	0	0	0	0	0	0	328,702	785,373	202,398	3,569,398
17	Debt Svc-Prepayments	0	0	0	0	0	0	0	140,000	250,000	100,000	100,000
18	Capital Improvements	0	0	0	0	0	0	0	167,668	4,770,309	0	0
19	Contract Service Project Mgmt	0	0	0	0	0	0	0	0	100,000	0	0
20	Bond Issuance Costs	0	0	0	0	0	0	0	0	0	0	0
21	Reimbursement of Bond Service Fees	0	0	0	0	0	180,000	0	0	0	0	0
22	Operations & Maintenance	6,000	6,000	6,000	6,000	248,000	56,500	25,000	158,800	360,000	80,668	80,500
23	Administrative Fees	0	0	0	0	6,000	4,250	4,750	30,000	62,500	22,000	17,500
24	Transfers to Other Funds	0	0	0	0	2,630,390	3,300	8,160	1,048,777	1,270,013	223,948	0
25	Undesignated Fund Balances-SA Debt	0	0	0	0	0	0	0	446,653	1,404,077	304,045	4,047,223
26	<b>Undesignated Fund Balances-GO Debt</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>61,395</b>	<b>115,750</b>	<b>154,278</b>	<b>48,798</b>	<b>0</b>
27	Undesignated Fund Balances-Ops	9,811	20,799	0	27,349	91,863	6,017	20,902	55,895	36,581	0	443,313
28	Undesignated Fund Balances-Cap	0	0	0	0	0	0	0	0	0	0	0
29	<b>Total Uses</b>	<b>15,811</b>	<b>26,799</b>	<b>6,000</b>	<b>33,349</b>	<b>6,995,008</b>	<b>1,030,067</b>	<b>786,036</b>	<b>3,714,757</b>	<b>10,870,857</b>	<b>1,527,530</b>	<b>8,257,934</b>
30	<b>Ending Fund Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
31	Debt Svc-GO Bonds	0	0	0	0	4,018,755	780,000	665,829	1,222,513	1,677,726	545,673	0
32	Feb 2014 Abstract - AV	51,998	64,060	82,845	43,469	64,338,137	14,277,566	13,779,649	42,751,979	60,048,517	9,097,652	16,990,333
33	Tax Rate	0.30	0.30	0.30	0.30	3.30	3.30	5.25	3.10	3.05	5.90	0.30
34	Proposed Tax Rate - Debt Service	0.00	0.00	0.00	0.00	3.00	3.00	4.95	2.80	2.75	5.60	0.00
35	Property Tax - O&M (@ \$.30)	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30	0.30
36	FY14 Tax Rate	0.30	0.30	0.30	0.30	3.30	3.30	5.30	2.60	0.30	4.65	0.30
37	% Change from FY14	0%	0%	0%	0%	0%	0%	-1%	16%	90%	21%	0%

**RESOLUTION NO. 02-14 [Anthem Sun Valley]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Anthem Sun Valley Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:**

Section 1. Budget Adopted. The District Budget in the amount of fifteen thousand eight hundred eleven dollars (\$15,811) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

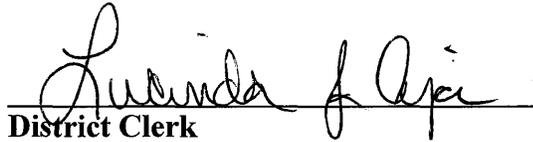
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Anthem Sun Valley Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.



**District Chairman**

**ATTEST:**



**District Clerk**

**APPROVED AS TO FORM:**



**District Attorney**

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: O&M	248	148	148	148
Developer Contribution	-	-	-	-
Other sources:				
Prior Year Fund Balances	25,513	22,356	21,515	15,663
<b>TOTAL SOURCES</b>	<b>25,761</b>	<b>22,504</b>	<b>21,663</b>	<b>15,811</b>
<b>USES</b>				
Operations and Maintenance	4,246	4,123	6,000	6,000
Reserve	-	18,381	-	9,811
<b>TOTAL USES</b>	<b>4,246</b>	<b>22,504</b>	<b>6,000</b>	<b>15,811</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>21,515</b>	<b>-</b>	<b>15,663</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	<b>58,499</b>	<b>51,998</b>	<b>51,998</b>	<b>51,998</b>
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	<b>0.30</b>	<b>0.30</b>		<b>0.30</b>

**RESOLUTION NO. 02-14 [Elianto]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Elianto Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of twenty-six thousand seven hundred ninety-nine dollars (\$26,799) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Elianto Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
\_\_\_\_\_  
District Chairman

**ATTEST:**

  
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District Clerk

**APPROVED AS TO FORM:**

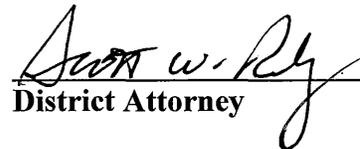
  
\_\_\_\_\_  
District Attorney

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
ELIANTO COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: O&M	422	261	260	183
Developer Contribution	-	-	-	-
Other sources:				
Prior Year Fund Balances	37,947	33,265	32,356	26,616
<b>TOTAL SOURCES</b>	<b>38,369</b>	<b>33,526</b>	<b>32,616</b>	<b>26,799</b>
<b>USES</b>				
Operations and Maintenance	6,013	4,134	6,000	6,000
Reserve	-	29,392	-	20,799
<b>TOTAL USES</b>	<b>6,013</b>	<b>33,526</b>	<b>6,000</b>	<b>26,799</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>32,356</b>	<b>-</b>	<b>26,616</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	140,641	91,625	91,625	64,060
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	0.30	0.30		0.30

**RESOLUTION NO. 02-14 [Mirielle]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Mirielle Community Facilities District (City of Buckeye, Arizona) (the “District”) received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the “County”) is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of six thousand dollars (\$6,000) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

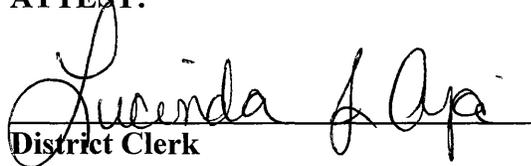
proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Mirielle Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
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**District Chairman**

**ATTEST:**

  
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**District Clerk**

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
**District Attorney**

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
MIRIELLE COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: O&M	183	249	249	236
Developer Contribution	3,864	3,033	5,992	5,764
Other sources:				
Prior Year Fund Balances	(42)	851	(241)	-
<b>TOTAL SOURCES</b>	<b>4,005</b>	<b>4,133</b>	<b>6,000</b>	<b>6,000</b>
<b>USES</b>				
Operations and Maintenance	4,246	4,133	6,000	6,000
Reserve	-	-	-	-
<b>TOTAL USES</b>	<b>4,246</b>	<b>4,133</b>	<b>6,000</b>	<b>6,000</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>(241)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	<b>88,154</b>	<b>87,418</b>	<b>87,418</b>	<b>82,845</b>
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	<b>0.30</b>	<b>0.30</b>		<b>0.30</b>

**RESOLUTION NO. 02-14 [Trillium]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TRILLIUM COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Trillium Community Facilities District (City of Buckeye, Arizona) (the “District”) received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the “County”) is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TRILLIUM COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of thirty-three thousand three hundred forty-nine dollars (\$33,349) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

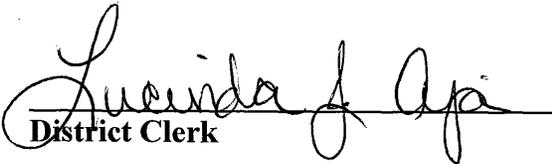
proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Trillium Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
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District Chairman

**ATTEST:**

  
\_\_\_\_\_  
District Clerk

**APPROVED AS TO FORM:**

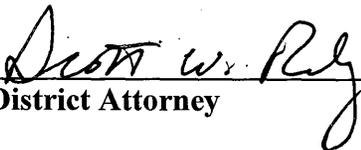
  
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District Attorney

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
TRILLIUM COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: O&M	133	112	111	124
Developer Contribution	-	-	-	-
Other sources:				
Prior Year Fund Balances	43,227	39,995	39,114	33,225
<b>TOTAL SOURCES</b>	<b>43,360</b>	<b>40,107</b>	<b>39,225</b>	<b>33,349</b>
<b>USES</b>				
Operations and Maintenance	4,246	4,119	6,000	6,000
Reserve	-	35,988	-	27,349
<b>TOTAL USES</b>	<b>4,246</b>	<b>40,107</b>	<b>6,000</b>	<b>33,349</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>39,114</b>	<b>-</b>	<b>33,225</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	<b>44,272</b>	<b>39,336</b>	<b>39,336</b>	<b>43,469</b>
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	<b>0.30</b>	<b>0.30</b>		<b>0.30</b>

**RESOLUTION NO. 02-14 [Verrado District 1]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Verrado District 1 Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of six million nine hundred ninety-five thousand eight dollars (\$6,995,008) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

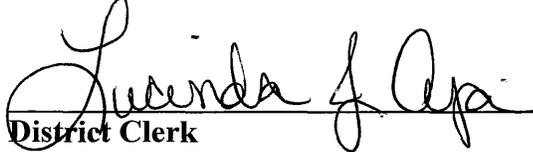
taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Verrado District 1 Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
District Chairman

**ATTEST:**

  
District Clerk

**APPROVED AS TO FORM:**

  
District Attorney

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: Debt Service	3,534,780	1,565,219	1,565,219	1,833,636
Property Tax: O&M	147,018	156,521	156,521	183,364
Investment Income	36	40	93	100
Developer Contribution	-	-	-	460,008
Transfer From Other Funds	-	1,200,090	2,864,487	2,630,390
Other sources:				
2013A Refunding Bonds	-	21,000,000	21,053,125	-
2013B Project Bonds	-	6,000,000	6,053,512	-
Cost of Issuance	-	1,000,000	255,840	-
Prior Year Fund Balances	2,319,875	2,418,102	2,375,503	1,887,510
<b>TOTAL SOURCES</b>	<b>6,001,709</b>	<b>33,339,972</b>	<b>34,324,300</b>	<b>6,995,008</b>
<b>USES</b>				
Capital Improvements	-	27,000,000	6,010,752	-
Debt Service: General Obligation	3,490,762	2,585,130	23,066,077	4,018,755
Administrative Fees	6,500	6,500	6,000	6,000
Bond Issuance Costs	-	1,000,000	245,096	-
Operations and Maintenance	128,944	185,579	244,378	248,000
Transfer to Other Funds	-	1,200,090	2,864,487	2,630,390
Reserve	-	1,362,673	-	91,863
<b>TOTAL USES</b>	<b>3,626,206</b>	<b>33,339,972</b>	<b>32,436,790</b>	<b>6,995,008</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>2,375,503</b>	<b>-</b>	<b>1,887,510</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	51,504,085	54,919,966	54,919,966	64,338,137
<b>Tax rate - Debt Service (per \$100/SAV)</b>	3.00	3.00		3.00
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	0.30	0.30		0.30

**RESOLUTION NO. 02-14 [Verrado Western Overlay]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Verrado Western Overlay Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA) as follows:**

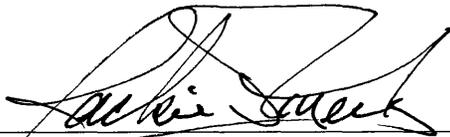
Section 1. Budget Adopted. The District Budget in the amount of one million thirty thousand sixty-seven dollars (\$1,030,067) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

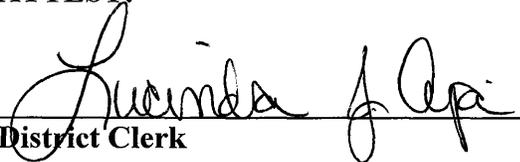
taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Verrado Western Overlay Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
\_\_\_\_\_  
District Chairman

**ATTEST:**

  
\_\_\_\_\_  
District Clerk

**APPROVED AS TO FORM:**

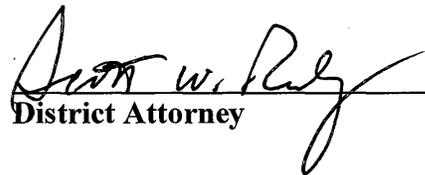
  
\_\_\_\_\_  
District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: Debt Service	407,202	384,830	384,830	406,911
Property Tax: O&M	40,273	38,483	38,483	40,691
Investment Income	7	10	5	5
Developer Contribution	-	626,461	490,622	556,384
Transfer From Other Funds	3,575	3,300	3,300	3,300
Other sources:				
Prior Year Fund Balances	521,522	46,624	117,134	22,776
<b>TOTAL SOURCES</b>	<b>972,579</b>	<b>1,099,708</b>	<b>1,034,374</b>	<b>1,030,067</b>
<b>USES</b>				
Capital Improvements	-	-	-	-
Debt Service: General Obligation	697,352	850,000	780,000	780,000
Administrative Fees	4,250	4,250	4,250	4,250
Reimburse Bank Service Fees	133,417	180,000	180,000	180,000
Transfer to Other Funds	3,575	3,300	3,300	3,300
Operations and Maintenance	16,851	43,366	44,048	56,500
Reserve	-	18,792	-	6,017
<b>TOTAL USES</b>	<b>855,445</b>	<b>1,099,708</b>	<b>1,011,598</b>	<b>1,030,067</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>117,134</b>	<b>-</b>	<b>22,776</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	13,695,122	13,502,796	13,502,796	14,277,566
<b>Tax rate - Debt Service (per \$100/SAV)</b>	3.00	3.00		3.00
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	0.30	0.30		0.30

**RESOLUTION NO. 02-14 [Tartesso West]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Tartesso West Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of seven hundred eighty-six thousand thirty-six dollars (\$786,036) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

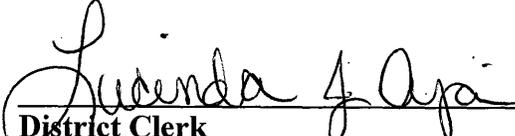
taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Tartesso West Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
District Chairman

**ATTEST:**

  
District Clerk

**APPROVED AS TO FORM:**

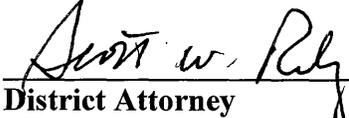
  
District Attorney

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
TARTESSO WEST COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
			Estimated	
	FY 12-13	Approved	Final	Proposed
	Final	Budget	@ 6/30/14	Amount
<b>SOURCES</b>				
Property Tax: Debt Service	342,278	635,419	635,419	647,988
Property Tax: O&M	37,888	38,125	38,125	39,272
Investment Income	7	10	11	11
Transfer From Other Funds	8,610	8,340	14,100	8,160
Other sources:				
Prior Year Fund Balances	496,967	87,356	109,340	90,605
<b>TOTAL SOURCES</b>	<b>885,750</b>	<b>769,250</b>	<b>796,995</b>	<b>786,036</b>
<b>USES</b>				
Debt Service: General Obligation	663,739	662,540	662,540	665,829
Administrative Fees	3,750	3,750	4,750	4,750
Transfer to Other Funds	8,610	8,340	14,100	8,160
Operations and Maintenance	100,311	15,636	25,000	25,000
Reserve	-	78,984	-	82,297
<b>TOTAL USES</b>	<b>776,410</b>	<b>769,250</b>	<b>706,390</b>	<b>786,036</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>109,340</b>	<b>-</b>	<b>90,605</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	12,989,769	13,377,250	13,377,250	13,779,649
<b>Tax rate - Debt Service (per \$100/SAV)</b>	2.60	5.00		4.95
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	0.30	0.30		0.30

**RESOLUTION NO. 02-14 [Festival Ranch]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Ariz. Rev. Stat., the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "District") Board of Directors received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of three million seven hundred fourteen thousand seven hundred fifty-seven dollars (\$3,714,757) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
\_\_\_\_\_  
District Chairman

**ATTEST:**

  
\_\_\_\_\_  
District Clerk

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: Debt Service	1,174,827	896,810	896,810	1,137,203
Property Tax: O&M	116,192	116,976	116,976	121,843
Special Assessments: Debt Service	338,353	326,376	331,531	328,701
Special Assessments: Prepayments	190,472	100,000	140,000	140,000
BABs Interest Subsidy	61,226	58,450	58,450	58,450
Investment Income	18	14	65	65
Other Fees & Revenues	86,352	50,000	81,216	50,000
Transfer From Other Funds	2,229,463	952,680	1,654,612	1,048,777
Other sources:				
Acquisition & Construction	5,400,000	-	1,967,665	-
Bond Issuance Costs	95,000	-	230,851	-
Prior Year Fund Balances	2,347,867	838,273	881,886	829,718
<b>TOTAL SOURCES</b>	<b>12,039,770</b>	<b>3,339,579</b>	<b>6,360,062</b>	<b>3,714,757</b>
<b>USES</b>				
Capital Improvements	5,400,000	-	1,800,000	167,668
Debt Service: General Obligation	2,679,824	1,121,140	1,176,541	1,222,513
Debt Service: Special Assessments	333,557	288,352	331,532	328,701
Debt Service: Prepayments	214,000	100,000	140,000	140,000
Administrative Fees	22,550	28,550	37,336	30,000
Bond Issuance Costs	95,001	-	180,323	-
Transfer to Other Funds	2,229,463	952,680	1,654,612	1,048,777
Operations and Maintenance	183,491	152,380	210,000	158,800
Reserve	-	696,477	-	618,298
<b>TOTAL USES</b>	<b>11,157,886</b>	<b>3,339,579</b>	<b>5,530,344</b>	<b>3,714,757</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>881,884</b>	<b>-</b>	<b>829,718</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	<b>40,650,704</b>	<b>41,043,926</b>	<b>41,043,926</b>	<b>42,751,979</b>
<b>Tax rate - Debt Service (per \$100/SAV)</b>	<b>2.90</b>	<b>2.30</b>		<b>2.80</b>
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	<b>0.30</b>	<b>0.30</b>		<b>0.30</b>

**RESOLUTION NO. 05-14 [Sundance]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Sundance Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of ten million eight hundred seventy thousand eight hundred fifty-seven dollars (\$10,870,857) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

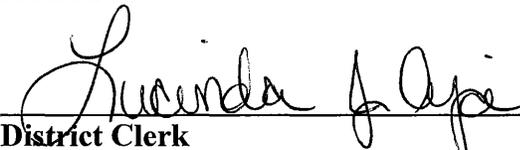
proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Sundance Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
\_\_\_\_\_  
District Chairman

**ATTEST:**

  
\_\_\_\_\_  
District Clerk

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
SUNDANCE COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final @ 6/30/14	Amount
<b>SOURCES</b>				
Property Tax: Debt Service	7,097		213	1,568,767
Property Tax: O&M	158,015	142,294	142,294	171,138
Special Assessments: Debt Service	1,022,964	881,303	820,877	785,372
Special Assessments: Prepayments	480,768	250,000	350,000	250,000
Transfer from Other Funds	1,114,165	-	-	1,270,013
Escrow Held at Wells Fargo	1	46,638	-	-
Investment Income	55	65	100	110
Other Fees & Revenues	136,333	90,100	120,897	90,000
Other sources:				
Acquisition & Construction	-	11,000,000	17,945,000	-
Cost of Issuance	-	250,000	638,040	-
Prior Year Fund Balances	3,978,762	2,715,752	2,776,432	6,735,457
<b>TOTAL SOURCES</b>	<b>6,898,160</b>	<b>15,376,152</b>	<b>22,793,853</b>	<b>10,870,857</b>
<b>USES</b>				
Capital Improvements	543,973	11,000,000	13,056,000	4,770,309
Debt Service: General Obligation	375,136	424,464	377,826	1,677,726
Debt Service: Special Assessments	881,601	881,303	809,499	785,373
Debt Service: Prepayments	689,000	250,000	350,000	250,000
Administrative Fees	68,605	86,500	47,500	62,500
Contract Service Project Mgmt	-	-	20,000	100,000
Bond Issuance Costs	-	250,000	636,731	-
Operations and Maintenance	449,248	135,891	760,840	360,000
Transfer to Other Funds	1,114,165	-	-	1,270,013
Reserve	-	2,347,994	-	1,594,936
<b>TOTAL USES</b>	<b>4,121,728</b>	<b>15,376,152</b>	<b>16,058,396</b>	<b>10,870,857</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>2,776,432</b>	<b>-</b>	<b>6,735,457</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	52,962,731	49,928,327	49,928,327	60,048,517
<b>Tax rate - Debt Service (per \$100/SAV)</b>	-	-		2.75
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	0.30	0.30		0.30

**RESOLUTION NO. 02-14 [Westpark]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona) (the “District”) received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the “County”) is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of one million five hundred twenty-seven thousand five hundred thirty dollars (\$1,527,530) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any

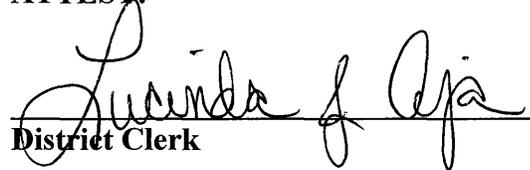
proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Westpark Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
District Chairman

**ATTEST:**

  
District Clerk

**APPROVED AS TO FORM:**

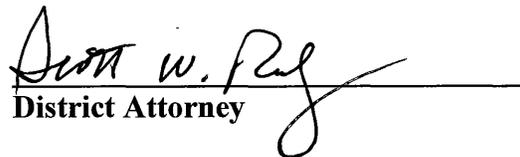
  
District Attorney

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
WESTPARK COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
	FY 12-13	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/14	
<b>SOURCES</b>				
Property Tax: Debt Service	544,631	315,171	315,171	483,994
Property Tax: O&M	33,948	21,736	21,736	25,928
Special Assessments: Debt Service	226,893	215,696	207,139	202,398
Special Assessments: Prepayments	138,745	100,000	75,000	100,000
Developer Contribution				
Investment Income	36	55	36	35
Other Fees & Revenues	36,349	30,000	30,000	30,000
Transfer From Other Funds	228,170	222,783	368,464	223,948
Other sources:				
Prior Year Fund Balances	726,622	626,313	719,495	461,227
<b>TOTAL SOURCES</b>	<b>1,935,394</b>	<b>1,531,754</b>	<b>1,737,041</b>	<b>1,527,530</b>
<b>USES</b>				
Debt Service: General Obligation	545,568	545,878	545,878	545,673
Debt Service: Special Assessments	219,267	215,696	207,139	202,398
Debt Service: Prepayments	152,000	100,000	75,000	100,000
Administrative Fees	24,570	22,000	26,500	22,000
Transfer to Other Funds	228,170	222,783	368,464	223,948
Operations and Maintenance	46,324	57,333	52,833	80,668
Reserve	-	368,064	-	352,843
<b>TOTAL USES</b>	<b>1,215,899</b>	<b>1,531,754</b>	<b>1,275,814</b>	<b>1,527,530</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>719,495</b>	<b>-</b>	<b>461,227</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	<b>8,055,116</b>	<b>7,626,659</b>	<b>7,626,659</b>	<b>9,097,652</b>
<b>Tax rate - Debt Service (per \$100/SAV)</b>	<b>5.85</b>	<b>4.35</b>		<b>5.60</b>
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	<b>0.30</b>	<b>0.30</b>		<b>0.30</b>

**RESOLUTION NO. 02-14 [Watson Road]**

**RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT, FOR FISCAL YEAR 2014-2015 BEGINNING JULY 1, 2014 AND ENDING JUNE 30, 2015.**

**WHEREAS**, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Watson Road Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 3, 2014; and

**WHEREAS**, it appears that all notices have been duly published and mailed, as required by law; and

**WHEREAS**, the District Board intends to adopt the fiscal year 2014-2015 Final Budget; and

**WHEREAS**, in the budget, the District Board has filed with the Clerk the annual statements of the costs and expenditures of the District, including the amount of taxes to be raised to pay expenses of the District and has conducted a hearing on such statements;

**WHEREAS**, in accordance with said sections of said title and following public notice, the Board of Directors met on June 17, 2014 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures or tax levies; and,

**WHEREAS**, Maricopa County (the "County") is now the assessing and collecting authority for the District, the District Clerk is hereby directed to transmit a certified copy of this Resolution to the Assessor and Board of Supervisors of Maricopa County, Arizona.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT (CITY OF BUCKEYE, ARIZONA)** as follows:

Section 1. Budget Adopted. The District Budget in the amount of eight million two hundred fifty-seven thousand nine hundred thirty-four dollars (\$8,257,934) is hereby adopted as the Budget of the District for the fiscal year 2014-2015.

Section 2. No Invalidation of Proceedings. No failure by County officials to properly return the delinquent list and no irregularity in the assessment or omission in the same, or irregularity of any kind in any proceedings shall invalidate such proceedings or invalidate any title conveyed by any tax deed, nor shall any failure or neglect of any officer or officers to perform any of the duties assigned to him or to them on the day within time specified work an invalidation of any proceedings or of any such deed or sale or affect the validity of the assessment and levy of taxes or of the judgment or sale by which the collection of the same may be enforced or in any manner affect the lien of the District upon such property for the delinquent

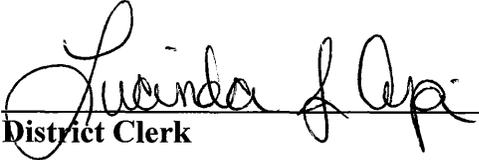
taxes unpaid thereon, and no overcharge as to part of the taxes or of costs shall invalidate any proceedings for collecting of taxes or the foreclosure, and all acts of officers de facto shall be valid as if performed by officers de jure.

Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

**PASSED AND ADOPTED** by the Board of Directors of the Watson Road Community Facilities District (City of Buckeye, Arizona), on June 17, 2014.

  
\_\_\_\_\_  
District Chairman

**ATTEST:**

  
\_\_\_\_\_  
District Clerk

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
District Attorney

EXHIBIT A				
<b>BUDGET</b>				
CITY OF BUCKEYE				
WATSON ROAD COMMUNITY FACILITIES DISTRICT				
FY 14-15				
		FY 13-14		FY 14-15
			Estimated	
	FY 12-13	Approved	Final	Proposed
	Final	Budget	@ 6/30/14	Amount
<b>SOURCES</b>				
Property Tax: O&M	40,443	39,564	39,564	48,422
Special Assessments: Debt Service	3,465,723	3,610,574	3,579,379	3,569,398
Special Assessments: Prepayments	296,992	100,000	500,000	100,000
Investment Income	84	100	175	176
Other Fees & Revenues	104,061	80,000	240,000	115,000
Other sources:				
Prior Year Fund Balances	4,441,812	4,518,740	4,294,883	4,424,938
<b>TOTAL SOURCES</b>	<b>8,349,115</b>	<b>8,348,978</b>	<b>8,654,001</b>	<b>8,257,934</b>
<b>USES</b>				
Debt Service: Special Assessments	3,756,609	3,610,574	3,579,379	3,569,398
Debt Service: Prepayments	116,000	100,000	500,000	100,000
Administrative Fees	29,598	17,500	9,500	17,500
Operations and Maintenance	152,025	66,287	140,184	80,500
Reserve	-	4,554,617	-	4,490,536
<b>TOTAL USES</b>	<b>4,054,232</b>	<b>8,348,978</b>	<b>4,229,063</b>	<b>8,257,934</b>
<b>SOURCES OVER/ (UNDER) USES</b>	<b>4,294,883</b>	<b>-</b>	<b>4,424,938</b>	<b>-</b>
<b>Total Secondary Assessed Valuation</b>	14,599,761	13,882,383	13,882,383	16,990,333
<b>Tax rate - O&amp;M (per \$100/SAV)</b>	0.30	0.30		0.30