

**PROPOSED BUDGETS
FY2011-12**

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

May, 2011

RESOLUTION NO. 01-11 [Anthem Sun Valley]

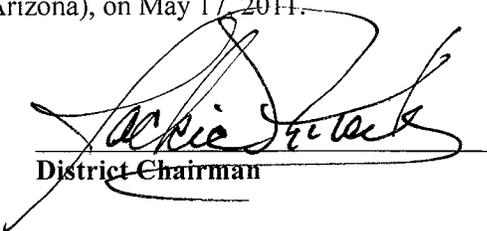
RESOLUTION OF THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Anthem Sun Valley Community Facilities District (Town of Buckeye, Arizona), as follows.

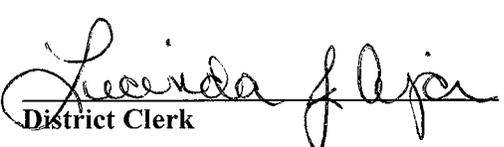
Section 1 The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Anthem Sun Valley Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Anthem Sun Valley Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011.


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

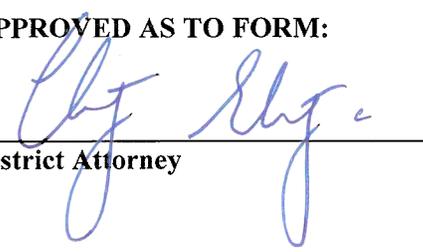

District Attorney

Exhibit A - Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
 ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT
 FY 11-12

	FY 09-10 Final	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount	%age Change from FY/11 Budget
SOURCES					
Current sources:					
Property Tax: O&M	1,162	185	(888)	167	-9.73%
Reimbursable Fees	1,295	3,517	4,306	3,574	1.62%
Other sources:					
Prior Year Fund Balances	599				
TOTAL SOURCES	3,056	3,702	3,418	3,741	1.05%
USES					
Operations and Maintenance	3,056	3,702	3,418	3,741	1.05%
Reserve					
TOTAL USES	3,056	3,702	3,418	3,741	1.05%
SOURCES OVER/ (UNDER) USES	-	-	-	-	
Total Secondary Assessed Valuation	387,912	64,900	64,900	58,490	-10.70%
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30	

RESOLUTION NO. 01-11 [Elianto]

RESOLUTION OF THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Elianto Community Facilities District (Town of Buckeye, Arizona), as follows

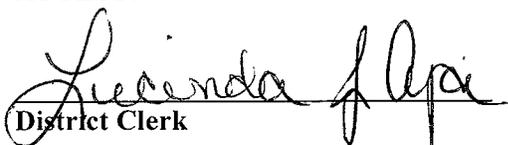
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Elianto Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Elianto Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

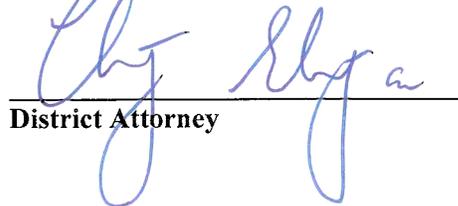

District Attorney

Exhibit A · Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
ELIANTO COMMUNITY FACILITIES DISTRICT
FY 11-12

	FY 09-10 Final	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount	FY 11-12 %age Change from FY/11 Budget
SOURCES					
Current sources:					
Property Tax: O&M	3,783	4,770	4,770	767	-83.92%
Reimbursable Fees	1,274	250			-100.00%
Other sources:					
Prior Year Fund Balances	6,539	4,645	6,364	7,718	66.16%
TOTAL SOURCES	11,596	9,665	11,134	8,485	-12.21%
USES					
Operations and Maintenance	3,958	4,361	3,416	4,001	-8.25%
Reimbursable Fees	1,274	250			
Reserve		5,054		4,484	-11.28%
TOTAL USES	5,232	9,665	3,416	8,485	-12.21%
SOURCES OVER/ (UNDER) USES	6,364	-	7,718	-	
Total Secondary Assessed Valuation	1,260,217	1,673,661	1,673,661	269,071	-83.92%
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30	

RESOLUTION NO. 03-11 [Festival Ranch]

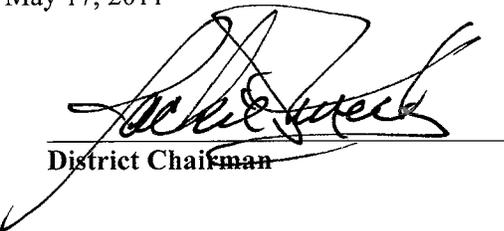
RESOLUTION OF THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Festival Ranch Community Facilities District (Town of Buckeye, Arizona), as follows.

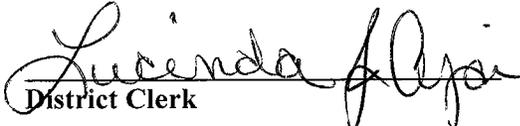
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Festival Ranch Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Festival Ranch Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

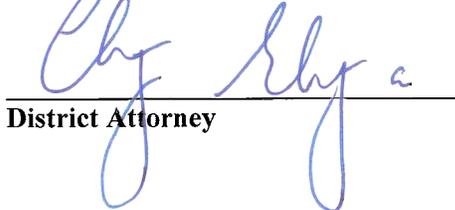

District Attorney

Exhibit A Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT
FY 11-12

	FY 10-11		FY 11-12		%age Change from FY/11 Budget
	FY 09-10 Final	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount	
SOURCES					
Current sources					
Property Tax: Debt Service	1,203,521	1,118,072	1,118,072	1,131,850	1.23%
Property Tax: O&M	119,518	110,643	110,643	113,185	2.30%
Special Assessments: Debt Service	352,522	415,348	353,455	368,222	-11.35%
Special Assessments: Prepayments	262,808	160,000	170,000	150,000	-6.25%
BABs Interest Subsidy	34,672	66,678	66,678	65,000	-2.52%
Investment Income	1,223	756	333	320	-57.67%
Other Fees & Revenues	68,198	46,925	75,495	50,500	-100.00%
Transfers From Other Funds	896,760	1,001,287	646,007	.	-100.00%
Other sources:					
Bond Proceeds	7,682,585	900,000	404,000	5,000,000	455.66%
Bond Reserve Funds	35,600	-	-	-	
Prior Year Fund Balances	2,773,173	2,547,518	1,950,995	2,519,370	-1.10%
TOTAL SOURCES	13,430,580	6,367,227	4,895,678	9,398,447	47.61%
USES					
Capital Improvements	8,775,941	1,129,299	279,463	5,404,000	378.53%
Debt Service: General Obligation	946,210	1,188,695	823,699	1,192,841	0.35%
Debt Service: Special Assessments	341,490	415,348	344,753	368,221	-11.35%
Debt Service: Prepayments	244,000	160,000	162,000	150,000	-6.25%
Administrative Fees	13,900	26,800	17,495	23,050	-13.99%
Bond Issuance Costs	169,947	-	-	-	
Transfers to Other Funds	896,760	1,001,287	646,007	.	-100.00%
Operations and Maintenance	91,339	125,206	102,891	117,429	-6.21%
Reserve	-	2,320,592	-	2,142,906	-7.66%
TOTAL USES	11,479,587	6,367,227	2,376,308	9,398,447	47.61%
SOURCES OVER/ (UNDER) USES					
	1,950,993	-	2,519,370	-	
Total Secondary Assessed Valuation	40,503,177	38,821,936	38,821,936	39,714,027	2.30%
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		3.00	
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30	

RESOLUTION NO. 01-11 [Mirielle]

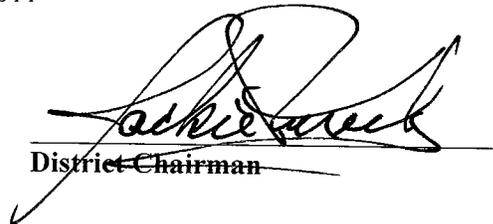
RESOLUTION OF THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Mirielle Community Facilities District (Town of Buckeye, Arizona), as follows.

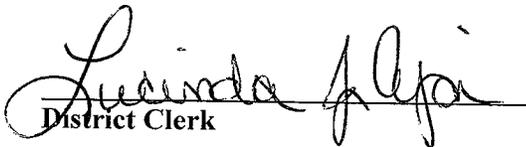
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Mirielle Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District, said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Mirielle Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

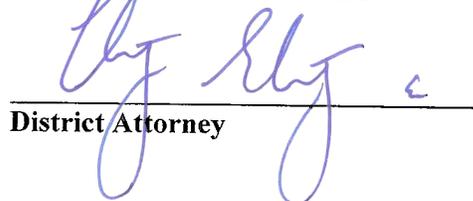

District Attorney

Exhibit A Budget

RESOLUTION NO. 02-11 [Sundance]

RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Sundance Community Facilities District (Town of Buckeye, Arizona), as follows.

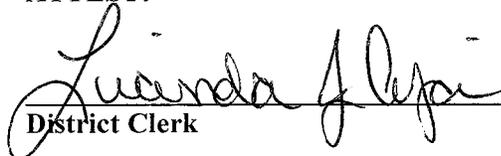
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Sundance Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Sundance Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

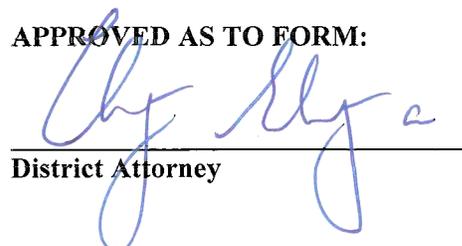

District Attorney

Exhibit A - Budget

EXHIBIT A

BUDGET

**TOWN OF BUCKEYE
SUNDANCE COMMUNITY FACILITIES DISTRICT
FY 11-12**

	FY 09-10 Final	FY 10-11		FY 11-12 Proposed Amount	%age Change from FY11 Budget
		Approved Budget	Estimated Final @ 6/30/11		
SOURCES					
Current sources:					
Property Tax: Debt Service	2,575,792	2,016,148	2,016,148	393,692	-80.47%
Property Tax: O&M	254,764	191,534	191,534	157,475	-17.78%
Special Assessments: Debt Service	1,353,646	1,968,063	1,109,443	1,028,372	-47.75%
Special Assessments: Prepayments	763,780	285,000	280,000	250,000	-12.28%
Transfers from Other Funds	801,828	1,139,262	6,467,709	-	-100.00%
Investment income	2,079	2,900	865	365	-87.41%
Other Fees & Revenues	273,049	131,074	115,000	114,500	-12.64%
Other sources					
Bond Proceeds	6,663,880	10,000,000	8,877,128	11,000,000	-100.00%
Prior Year Fund Balances		8,168,999		9,898,333	21.17%
TOTAL SOURCES	12,688,818	23,902,980	19,057,647	22,842,737	-4.44%
USES					
Capital Improvements		9,000,000		11,543,881	28.27%
Debt Service: General Obligation	819,204	1,563,214	717,321	371,856	-76.21%
Debt Service: GO Defeasance			151,136	447,273	
Debt Service: Special Assessments	1,135,955	1,968,063	1,051,148	1,028,372	-47.75%
Debt Service: Prepayments	778,000	285,000	597,000	250,000	-12.28%
Administrative Fees	136,433	80,000	55,000	59,500	-25.63%
Bond Issuance Costs		1,000,000			-100.00%
Operations and Maintenance	140,448	193,557	120,000	144,540	-25.32%
Transfers to Other Funds	801,828	1,139,262	6,467,709		-100.00%
Reserve		8,673,884		8,997,315	3.73%
TOTAL USES	3,811,868	23,902,980	9,159,314	22,842,737	-4.44%
SOURCES OVER/ (UNDER) USES	8,876,950		9,898,333		
Total Secondary Assessed Valuation	86,474,808	67,204,934	67,204,934	55,254,821	-17.78%
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		0.75	
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30	

RESOLUTION NO. 01-11 [Tartesso West]

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Tartesso West Community Facilities District (Town of Buckeye, Arizona), as follows.

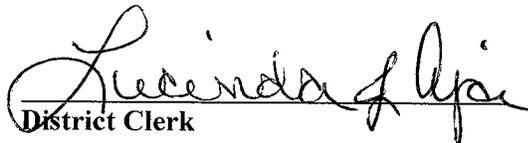
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Tartesso West Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Tartesso West Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

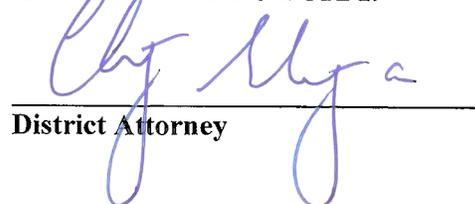

District Attorney

Exhibit A - Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
TARTESSO WEST COMMUNITY FACILITIES DISTRICT
FY 11-12

	FY 09-10 Final	Approved Budget	Estimated Final @ 6/30/11	FY 10-11	FY 11-12	%age Change from FY/11 Budget
SOURCES						
Current sources:						
Property Tax: Debt Service	990,134	634,217	634,217	382,921		-39.62%
Property tax: O&M	97,925	61,994	61,994	38,292		-38.23%
Investment Income	134	180	110	100		-44.44%
Other Fees & Revenues	.	-	.	.		-100.00%
Transfer From Other Funds	28,175	7,940	30,823	-		-100.00%
Other sources						
Bond Proceeds		-100.00%
Prior Year Fund Balances	453,686	777,336	862,587	870,559		11.99%
TOTAL SOURCES	1,570,054	1,481,667	1,589,731	1,291,872		-12.81%
USES						
Capital Improvements	-	-	-	-		
Debt Service: General Obligation	662,506	658,053	664,599	664,425		0.97%
Administrative Fees	3,750	4,000	3,750	3,750		-6.25%
Transfer to Other Funds	28,175	7,940	30,823	-		-100.00%
Operations and Maintenance	13,036	41,255	20,000	35,552		-13.82%
Reserve		770,419		588,145		-23.66%
TOTAL USES	707,467	1,481,667	719,172	1,291,872		-12.81%
SOURCES OVER/ (UNDER) USES	862,587	-	870,559	-		
Total Secondary Assessed Valuation	32,337,727	22,253,222	22,253,222	13,435,842		-39.62%
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		3.00		
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30		

RESOLUTION NO. 01-11 [Trillium]

RESOLUTION OF THE BOARD OF DIRECTORS OF THE TRILLIUM COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Trillium Community Facilities District (Town of Buckeye, Arizona), as follows

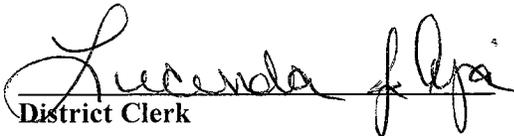
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Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011 2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Trillium Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

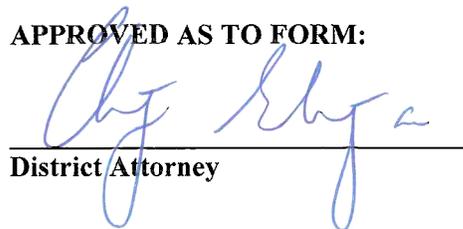

District Attorney

Exhibit A · Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
TRILLIUM COMMUNITY FACILITIES DISTRICT
FY 11-12

	FY 10-11		FY 11-12		%age Change from FY/11 Budget
	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount		
SOURCES					
Current sources.					
Property Tax O&M	263	198	146		-26.26%
Reimbursable Fees		379	2,469		551.45%
Other sources.					
Prior Year Fund Balances	7,143	4,341	1,123		-64.20%
TOTAL SOURCES	7,406	4,539	3,738		0.65%
USES					
Operations and Maintenance	3,065	3,416	3,738		
Administrative Fees					
Reserve					
TOTAL USES	3,065	3,416	3,738		0.65%
SOURCES OVER/ (UNDER) USES	4,341	1,123	-		
Total Secondary Assessed Valuation	87,817	69,337	51,299		-26.01%
Tax rate - O&M (per \$100/SAV)	0.30	0.30	0.30		

RESOLUTION NO. 01-11 [Verrado District 1]

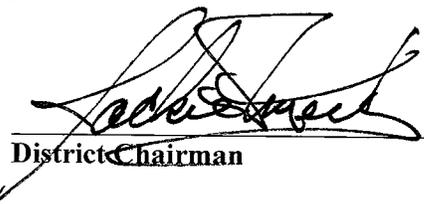
RESOLUTION OF THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Verrado District 1 Community Facilities District (Town of Buckeye, Arizona), as follows:

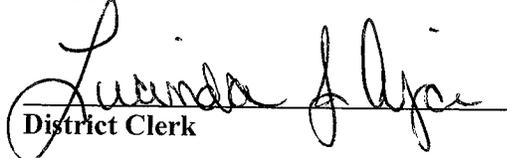
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Verrado District 1 Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Verrado District 1 Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

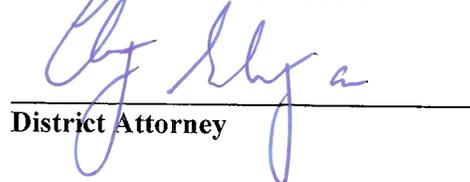

District Attorney

Exhibit A - Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
 VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT
 FY 11-12

	FY 10-11		FY 11-12		%age Change from FY/11 Budget
	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount	Proposed Amount	
SOURCES					
Current sources:					
Property Tax: Debt Service	3,348,204	2,110,056	1,562,785	1,562,785	-25.94%
Property Tax: O&M	330,053	200,455	156,279	156,279	-22.04%
Investment income	-	200	200	200	0.00%
Developer Contributions	-	834,060	1,976,117	1,976,117	-100.00%
Other Fees & Revenues	945	2,000	2,000	2,000	-100.00%
Transfers From Other Funds	1,496,798	540,007	-	-	-100.00%
Other sources:					
Bond Proceeds	-	-	-	-	-100.00%
Prior Year Fund Balances	909,523	974,287	425,951	425,951	-56.28%
TOTAL SOURCES	6,085,523	4,661,065	4,123,332	4,123,332	-11.54%
USES					
Capital Improvements	-	-	-	-	-100.00%
Debt Service: General Obligation	3,529,350	3,497,317	3,539,003	3,539,003	1.19%
Developer Payment	-	-	-	-	-100.00%
Administrative Fees	2,861	2,000	8,500	8,500	325.00%
Operations and Maintenance	220,199	194,007	186,352	186,352	-3.95%
Transfer to Other Funds	1,496,798	540,007	-	-	-100.00%
Reserve	-	427,734	389,477	389,477	-8.94%
TOTAL USES	5,249,208	4,661,065	4,123,332	4,123,332	-11.54%
SOURCES OVER/ (UNDER) USES	836,315	425,951	-	-	
Total Secondary Assessed Valuation	105,429,672	70,335,203	54,834,596	54,834,596	-22.04%
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00	3.00	3.00	
Tax rate - O&M (per \$100/SAV)	0.30	0.30	0.30	0.30	

RESOLUTION NO. 01-11 [Verrado Western Overlay]

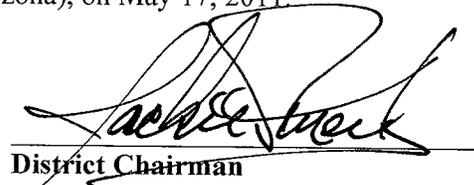
RESOLUTION OF THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Verrado Western Overlay Community Facilities District (Town of Buckeye, Arizona), as follows

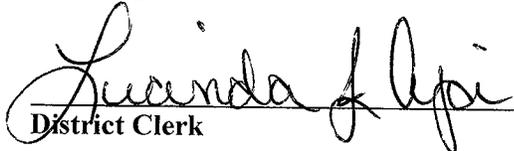
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Verrado Western Overlay Community Facilities District (Town of Buckeye, Arizona) (the "District") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "District Expenditures") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Verrado Western Overlay Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011.


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

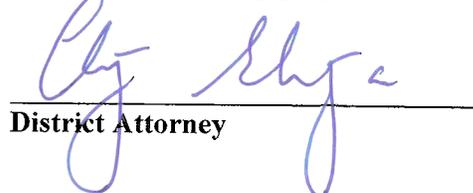

District Attorney

Exhibit A - Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
 VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT
 FY 11-12

	FY 10-11		FY 11-12		%age Change from FY/11 Budget
	FY 09-10 Final	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount	
SOURCES					
Current sources:					
Property Tax: Debt Service	854,926	633,726	633,726	453,680	-28.41%
Property Tax: O&M	84,778	60,204	60,204	45,368	-24.64%
Investment Income	460	650	200	200	-69.23%
Transfer From Other Funds	72,048		3,300	3,300	-100.00%
Other sources					
Refinancing Proceeds	-	12,500,000			-100.00%
Prior Year Fund Balances	1,179,734	1,700,021	1,619,755	1,687,053	-0.76%
TOTAL SOURCES	2,191,946	14,894,601	2,317,185	2,189,601	-85.30%
USES					
Capital Improvements					
Debt Service: General Obligation	412,104	889,863	598,964	831,110	-6.60%
Principal Payoff - Prior Debt	-	12,500,000			-100.00%
Administrative Fees	4,450	4,600	4,250	4,250	-7.61%
Transfer to Other Funds	72,048		3,300	3,300	-100.00%
Operations and Maintenance	83,588	22,682	23,618	18,061	-20.37%
Reserve		1,477,456		1,332,880	-9.79%
TOTAL USES	572,190	14,894,601	630,132	2,189,601	-85.30%
SOURCES OVER/ (UNDER) USES	1,619,756	-	1,687,053	-	
Total Secondary Assessed Valuation	29,783,370	21,124,166	21,124,166	15,918,611	-24.64%
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		3.00	
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30	

RESOLUTION NO. 01-11 [Watson Road]

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Watson Road Community Facilities District (Town of Buckeye, Arizona), as follows

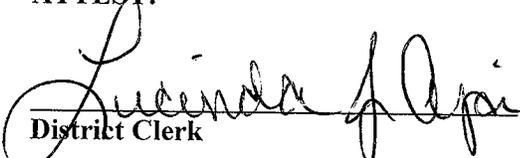
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Watson Road Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Watson Road Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

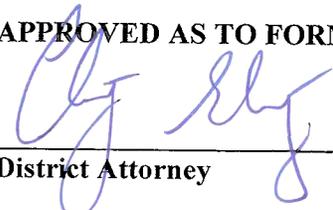

District Attorney

Exhibit A Budget

RESOLUTION NO. 01-11 [Westpark]

RESOLUTION OF THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT (TOWN OF BUCKEYE, ARIZONA), APPROVING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR 2011-2012 BEGINNING JULY 1, 2011 AND ENDING JUNE 30, 2012, SETTING HEARING DATES FOR THE BUDGET AND TAX LEVY.

BE IT RESOLVED by the Board of Directors of the Westpark Community Facilities District (Town of Buckeye, Arizona), as follows.

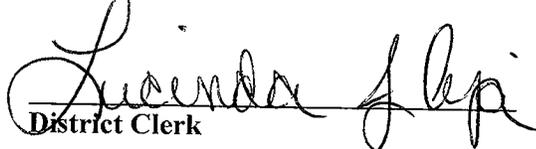
Section 1. The statements and schedules contained in the budget attached hereto as Exhibit A and incorporated by reference herein, are hereby approved for the purpose as hereinafter set forth as the tentative budget for the Westpark Community Facilities District (Town of Buckeye, Arizona) (the "*District*") for the fiscal year 2011-2012. The statements and estimates of the operation and maintenance expenses of the District, the costs of capital improvements and other expenditures for public infrastructure and the amount needed to pay general obligation bonds of the District (collectively, the "*District Expenditures*") which are to be paid from ad valorem taxes collected in the District, are hereby filed with the District Clerk.

Section 2. The District Clerk is authorized and directed to cause to be mailed to the governing body of the Town and published in the manner prescribed by law, a notice that the District Board will meet for the purpose of conducting a final hearing for District taxpayers on the statements and estimates of District Expenditures filed with the District Clerk and on the adoption of the 2011-2012 Annual Budget for the District; said hearing to be conducted on June 6, 2011, immediately following regular Town Council, in the Council Chambers at Town Hall, 530 E. Monroe Avenue, Buckeye, Arizona 85326, with final approval of the District's tax levy on June 6, 2011, same time and place.

PASSED AND ADOPTED by the Board of Directors of the Westpark Community Facilities District (Town of Buckeye, Arizona), on May 17, 2011


District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:

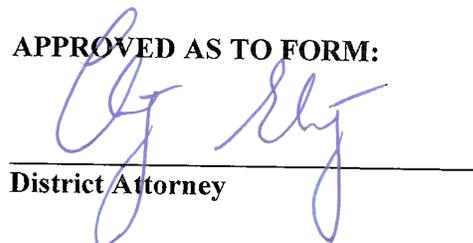

District Attorney

Exhibit A Budget

EXHIBIT A

BUDGET

TOWN OF BUCKEYE
WESTPARK COMMUNITY FACILITIES DISTRICT
FY 11-12

	FY 09-10 Final	Approved Budget	Estimated Final @ 6/30/11	Proposed Amount	FY 11-12 %
SOURCES					
Current sources					
Property Tax: Debt Service	679,541	413,409	413,409	238,761	-42.25%
Property Tax: O&M	67,212	41,341	41,341	23,876	-42.25%
Special Assessments: Debt Service	300,833	211,483	243,848	240,016	13.49%
Special Assessments: Prepayments	318,646	150,000	100,000	100,000	-33.33%
Investment Income	1,175	1,800	235	250	-86.11%
Other Fees & Revenues	83,026	28,507	29,365	21,400	-100.00%
Transfer From Other Funds	537,883	219,801	368,979	-	-100.00%
Other sources:					
Bond Proceeds	-	-	-	-	-100.00%
Prior Year Fund Balances	1,258,965	996,758	1,297,983	1,052,958	5.64%
TOTAL SOURCES	3,247,281	2,063,099	2,495,160	1,677,261	-18.70%
USES					
Capital Improvements	202,294	62,087	64,846	-	-100.00%
Debt Service: General Obligation	546,692	542,554	548,415	549,645	1.31%
Debt Service: Special Assessments	269,804	211,483	245,857	240,016	13.49%
Debt Service - Prepayments	295,000	150,000	150,000	100,000	-33.33%
Administrative Fees	50,237	30,000	24,105	13,400	-55.33%
Transfer to Other Funds	537,883	219,801	368,979	-	-100.00%
Operations and Maintenance	47,389	51,582	40,000	39,072	-24.25%
Reserve	-	795,592	-	735,128	-7.60%
TOTAL USES	1,949,299	2,063,099	1,442,202	1,677,261	-18.70%
SOURCES OVER/ (UNDER) USES	1,297,982	-	1,052,958	-	
Total Secondary Assessed Valuation	21,021,889	14,505,570	14,505,570	8,377,563	-42.25%
Tax rate - Debt Service (per \$100/SAV)	3.00	3.00		3.00	
Tax rate - O&M (per \$100/SAV)	0.30	0.30		0.30	