



**ADOPTED BUDGETS
FY2018-19**

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

June 19, 2018

FY19 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
SUMMARY											
1 Beginning Fund Balance	0	1,784	0	8,225	906,628	36,713	57,424	1,156,248	599,029	234,263	3,430,051
2 Property Tax - Debt Service	0	0	0	0	2,989,022	594,621	642,138	1,764,781	1,616,629	487,718	0
3 Property Tax - 5% Delinquency	0	0	0	0	191,447	35,000	33,301	99,341	83,953	26,273	0
4 Property Tax - O&M	87	116	166	79	276,971	40,750	46,650	186,513	183,047	27,552	80,779
5 Special Assessments - Debt Service	0	0	0	0	0	0	0	1,035,067	271,972	140,126	2,928,668
6 Special Assessments - Prepayment	0	0	0	0	0	0	0	270,000	150,000	50,000	500,000
7 BABs Interest Subsidy	0	0	0	0	0	0	0	54,120	0	0	0
8 Escrow Held at Zions Bank	0	0	0	0	0	0	0	80,276	0	0	0
9 Interest Income	0	0	0	0	5,000	500	1,000	3,600	3,500	500	15,000
10 Developer Contribution	6,913	5,100	6,834	0	5,000	261,716	0	583,500	0	0	0
11 Bond Proceeds - Refunding	0	0	0	0	0	0	6,421,000	0	0	0	0
12 Acquisition & Construction	0	0	0	0	0	0	0	7,675,000	0	0	0
13 Other Fees & Revenues	0	0	0	0	0	0	0	61,000	40,000	18,000	51,000
14 Transfers from Other Funds	0	0	0	0	3,535,277	3,300	8,260	1,465,130	2,251,628	0	0
15 Total Sources	7,000	7,000	7,000	8,304	7,909,345	972,600	7,209,773	14,434,576	5,199,758	984,432	7,005,498
16 Debt Service - GO Bonds	0	0	0	0	3,828,941	700,000	666,020	1,986,817	1,679,069	525,450	0
17 Debt Service - Special Assessments	0	0	0	0	0	0	0	681,965	271,970	140,126	2,928,668
18 Debt Service - Prepayments	0	0	0	0	0	0	6,221,000	270,000	150,000	50,000	500,000
19 Capital Improvements	0	0	0	0	0	0	0	7,865,913	0	0	0
20 Bond Issuance Costs	0	0	0	0	0	0	200,000	608,900	0	0	0
21 Reimbursement of Bond Service Fees	0	0	0	0	0	164,000	0	0	0	0	0
22 Operations & Maintenance	1,000	1,000	1,000	1,000	28,500	47,000	5,000	40,000	70,000	7,000	25,000
23 Street/Water/WWTP Repairs	0	0	0	0	0	0	0	0	150,000	0	100,000
24 Administrative Fees	6,000	6,000	6,000	6,000	290,000	17,250	24,675	211,050	82,700	39,100	77,000
25 Contract Administration	0	0	0	0	8,400	0	0	50,000	0	0	0
26 Transfers to Other Funds	0	0	0	0	3,535,277	3,300	8,260	1,465,130	2,251,628	0	0
27 Undesignated Fund Balances - SA Debt	0	0	0	0	0	0	0	1,092,401	390,080	174,413	3,272,688
28 Undesignated Fund Balances - GO Debt	0	0	0	0	191,447	35,000	33,301	99,341	83,953	26,273	0
29 Undesignated Fund Balances - O&M	0	0	0	1,304	26,780	6,050	51,517	63,059	70,358	22,070	102,142
30 Undesignated Fund Balances - Acq & Con	0	0	0	0	0	0	0	0	0	0	0
31 Total Uses	7,000	7,000	7,000	8,304	7,909,345	972,600	7,209,773	14,434,576	5,199,758	984,432	7,005,498
32 Ending Fund Balance	0	0	0	0	0	0	0	0	0	0	0
33 Debt Service - GO Bonds	0	0	0	0	3,828,941	700,000	666,020	1,986,817	1,679,069	525,450	0
34 Feb 2018 Abstract - LPV	30,528	40,873	58,285	27,578	97,182,632	14,298,154	16,368,373	65,443,238	64,226,901	9,667,291	28,343,366
	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
35 FY19 Proposed Tax Rate - Debt Service	0.0000	0.0000	0.0000	0.0000	3.0757	4.1587	3.9230	2.6967	2.5171	5.0450	0.0000
36 FY19 Proposed Tax Rate - 5% Delinquency	0.0000	0.0000	0.0000	0.0000	0.1970	0.2448	0.2034	0.1518	0.1307	0.2718	0.0000
37 FY19 Proposed Tax Rate - O&M	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000	0.3000
38 FY19 Proposed Combined Rate	0.3000	0.3000	0.3000	0.3000	3.5727	4.7035	4.4264	3.1485	2.9478	5.6168	0.3000
39 FY18 Actual Combined Rate	0.3000	0.3000	0.3000	0.3000	4.2805	4.4583	4.9937	3.2279	3.2481	6.6857	0.3000
40 % Change from FY18 Actual Combined Rate	0.00%	0.00%	0.00%	0.00%	-19.81%	5.21%	-12.82%	-2.52%	-10.19%	-19.03%	0.00%

RESOLUTION NO. 02-18 [Anthem Sun Valley]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

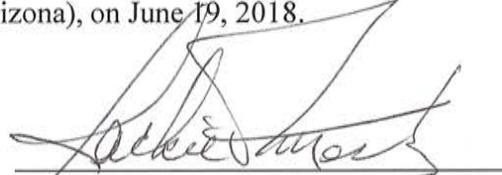
Section 1. Budget Adopted. The District Budget in the amount of seven thousand dollars (\$7,000) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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.

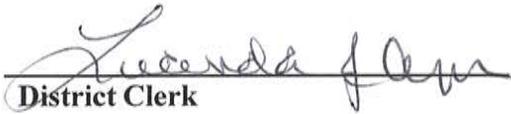
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Anthem Sun Valley Community Facilities District (City of Buckeye, Arizona), on June 19, 2018.



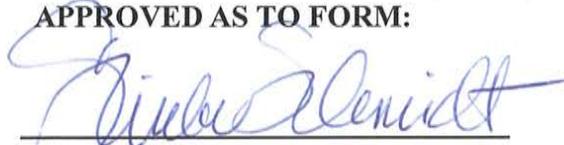
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
ANTHEM SUN VALLEY COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/18	
SOURCES				
Property Tax: O&M	128	110	110	87
Developer Contribution	2,934	6,456	6,244	6,913
Other sources:				
Prior Year Fund Balances	3,145	34	161	
TOTAL SOURCES	6,207	6,600	6,515	7,000
USES				
Operations and Maintenance	473	600	1,000	1,000
Administrative Fees	5,573	6,000	5,515	6,000
Undesignated Fund Balance - O&M	-	-	-	-
TOTAL USES	6,046	6,600	6,515	7,000
SOURCES OVER/ (UNDER) USES	161	-	-	-
Total Full Cash Value	42,659	36,563	-	30,555
Total Limited Property Valuation	42,659	36,563	-	30,528
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Elianto]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE ELIANTO COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

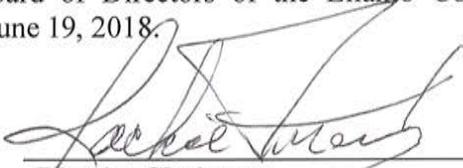
Section 1. Budget Adopted. The District Budget in the amount of seven thousand dollars (\$7,000) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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 19, 2018.



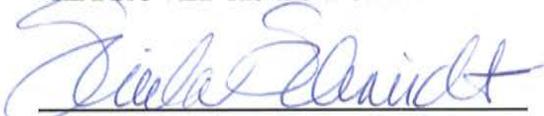
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
ELIANTO COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/18	
SOURCES				
Property Tax: O&M	148	138	138	116
Developer Contribution	-	-	-	5,100
Other sources:				
Prior Year Fund Balances	14,059	8,040	8,161	1,784
TOTAL SOURCES	14,207	8,178	8,299	7,000
USES				
Operations and Maintenance	473	600	1,000	1,000
Administrative Fees	5,573	6,000	5,515	6,000
Undesignated Fund Balance - O&M	-	1,578		
TOTAL USES	6,046	8,178	6,515	7,000
SOURCES OVER/ (UNDER) USES	8,161	-	1,784	-
Total Full Cash Value	62,192	59,634	-	54,336
Total Limited Property Valuation	51,253	46,047	-	40,873
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Mirielle]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE MIRIELLE COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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 seven thousand dollars (\$7,000) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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.

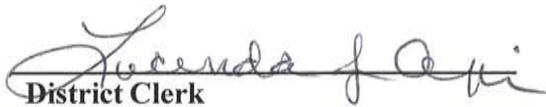
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Mirielle Community Facilities District (City of Buckeye, Arizona), on June 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
MIRIELLE COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/18	
SOURCES				
Property Tax: O&M	204	190	190	166
Developer Contribution	5,961	6,392	6,163	6,834
Other sources:				
Prior Year Fund Balances	43	18	162	-
TOTAL SOURCES	6,208	6,600	6,515	7,000
USES				
Operations and Maintenance	473	600	1,000	1,000
Administrative Fees	5,573	6,000	5,515	6,000
Undesignated Fund Balance - O&M	-	-	-	
TOTAL USES	6,046	6,600	6,515	7,000
SOURCES OVER/ (UNDER) USES	162	-	-	-
Total Full Cash Value	61,998	63,494	-	58,285
Total Limited Property Valuation	61,998	63,494	-	58,285
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Trillium]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TRILLIUM COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

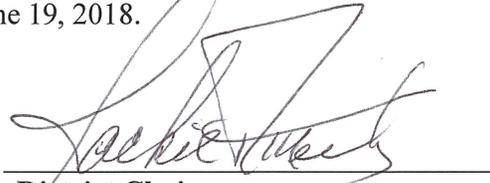
Section 1. Budget Adopted. The District Budget in the amount of eight thousand three hundred four dollars (\$8,304) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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.

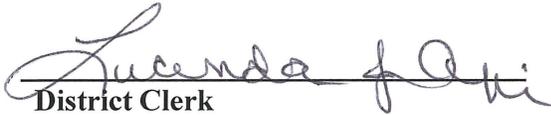
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Trillium Community Facilities District (City of Buckeye, Arizona), on June 19, 2018.



District Chairman

ATTEST:


District Clerk

APPROVED AS TO FORM:


District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TRILLIUM COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17 Final	Approved Budget	Estimated Final @ 6/30/18	Proposed Amount
SOURCES				
Property Tax: O&M	113	97	97	79
Other sources:				
Prior Year Fund Balances	20,576	14,516	14,643	8,225
TOTAL SOURCES	20,689	14,613	14,740	8,304
USES				
Operations and Maintenance	473	600	1,000	1,000
Administrative Fees	5,573	6,000	5,515	6,000
Undesignated Fund Balance - O&M	-	8,013		1,304
TOTAL USES	6,046	14,613	6,515	8,304
SOURCES OVER/ (UNDER) USES	14,643	-	8,225	-
Total Full Cash Value	37,862	32,878	-	28,246
Total Limited Property Valuation	37,548	32,439	-	27,578
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Verrado District 1]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

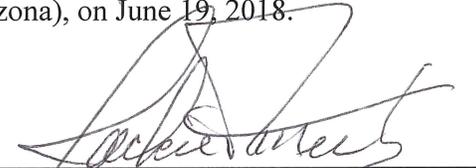
Section 1. Budget Adopted. The District Budget in the amount of seven million nine hundred nine thousand three hundred forty-five dollars (\$7,909,345) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO DISTRICT 1 COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17 Final	Approved Budget	Estimated Final @ 6/30/18	Proposed Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	2,851,190	3,341,993	3,341,993	3,180,469
Property Tax: O&M	214,606	251,118	251,118	276,971
Investment Income	8,549	600	9,063	5,000
Developer Contribution	-	-	-	5,000
Transfer From Other Funds	1,660,804	2,609,290	2,614,896	3,535,277
Other sources:				
Bond Proceeds - Refunding	14,055,000	-	-	-
Prior Year Fund Balances	1,323,893	616,874	647,564	906,628
TOTAL SOURCES	20,114,042	6,819,875	6,864,634	7,909,345
USES				
Debt Service: General Obligation	3,361,315	3,108,242	3,108,242	3,828,941
Administrative Fees	21,457	29,400	25,945	36,900
Operations and Maintenance	367,902	195,000	208,923	290,000
Transfer to Other Funds	1,660,804	2,609,290	2,614,896	3,535,277
Refunding Bonds - Prepayment	14,055,000	-	-	-
Undesignated Fund Balance - GO Debt	-	812,084	-	191,447
Undesignated Fund Balance - O&M	-	65,859	-	26,780
TOTAL USES	19,466,478	6,819,875	5,958,006	7,909,345
SOURCES OVER/ (UNDER) USES	647,564	-	906,628	-
Total Full Cash Value	94,926,121	111,809,856	-	128,180,021
Total Limited Property Valuation	74,144,832	83,706,000	-	97,182,632
Tax rate - Debt Service (includes 5% delinquency)	3.8312	3.9926	-	3.2727
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Verrado Western Overlay]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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 nine hundred seventy two thousand six hundred dollars (\$972,600) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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.

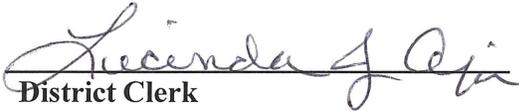
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Verrado Western Overlay Community Facilities District (City of Buckeye, Arizona), on June 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
VERRADO WESTERN OVERLAY COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17 Final	Approved Budget	Estimated Final @ 6/30/18	Proposed Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	571,750	651,970	651,970	629,621
Property Tax: O&M	43,035	47,011	47,011	40,750
Investment Income	480	50	1,000	500
Developer Contribution	235,189	232,064	169,252	261,716
Transfer From Other Funds	3,300	3,300	3,300	3,300
Other sources:				
Prior Year Fund Balances	53,195	53,451	45,178	36,713
TOTAL SOURCES	906,949	987,846	917,711	972,600
USES				
Debt Service: General Obligation	680,948	700,000	700,000	700,000
Reimburse Bank Service Fees	124,080	164,000	116,048	164,000
Administrative Fees	15,396	17,250	15,550	17,250
Operations and Maintenance	38,047	45,000	46,100	47,000
Transfer to Other Funds	3,300	3,300	3,300	3,300
Undesignated Fund Balance - GO Debt	-	35,000	-	35,000
Undesignated Fund Balance - O&M	-	23,296	-	6,050
TOTAL USES	861,771	987,846	880,998	972,600
SOURCES OVER/ (UNDER) USES	45,178	-	36,713	-
Total Full Cash Value	19,122,428	21,648,083	-	20,356,532
Total Limited Property Valuation	14,809,711	15,670,472	-	14,298,154
Tax rate - Debt Service (includes 5% delinquency)	3.8639	4.1606	-	4.4035
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Tartesso West]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE TARTESSO WEST COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

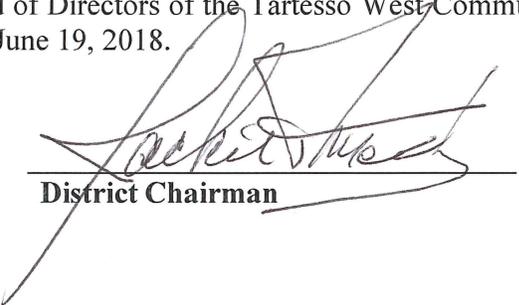
Section 1. Budget Adopted. The District Budget in the amount of seven million two hundred nine thousand seven hundred seventy-three dollars (\$7,209,773) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
TARTESSO WEST COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17 Final	Approved Budget	Estimated Final @ 6/30/18	Proposed Amount
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	664,884	645,262	645,262	675,439
Property Tax: O&M	42,747	41,265	41,265	46,650
Transfer from Other Funds	8,860	8,500	14,870	8,260
Reimbursable Fees	446	-	-	-
Investment Income	465	100	1,500	1,000
Other sources:				
Bond Proceeds - Refunding	-	-	-	5,875,000
Bond Proceeds - Premium	-	-	-	546,000
Prior Year Fund Balances	78,803	63,697	61,093	57,424
TOTAL SOURCES	796,205	758,824	763,990	7,209,773
USES				
Debt Service: General Obligation	666,296	662,476	662,476	666,020
Refunding Bonds - Prepayment	-	-	-	6,221,000
Bond Issuance Costs	-	-	-	200,000
Administrative Fees	20,719	23,175	24,220	24,675
Operations and Maintenance	39,237	5,000	5,000	5,000
Transfer to Other Funds	8,860	8,500	14,870	8,260
Undesignated Fund Balances - GO Debt	-	33,124	-	33,301
Undesignated Fund Balances - O&M	-	26,549	-	51,517
TOTAL USES	735,112	758,824	706,566	7,209,773
SOURCES OVER/ (UNDER) USES	61,093	-	57,424	-
Total Full Cash Value	18,735,410	21,788,044	-	26,363,030
Total Limited Property Valuation	13,215,578	13,755,142	-	16,368,373
Tax rate - Debt Service (includes 5% delinquency)	5.0506	4.6910	-	4.1264
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 05-18 [Festival Ranch]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona) (the "District") received the proposed District budget prior to June 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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 fourteen million four hundred thirty four thousand five hundred seventy-six dollars (\$14,434,576) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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.

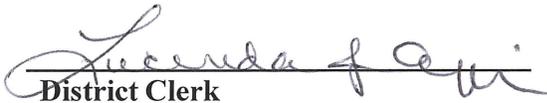
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Festival Ranch Community Facilities District (City of Buckeye, Arizona), on June 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
FESTIVAL RANCH COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/18	
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	1,458,722	1,703,145	1,703,145	1,864,122
Property Tax: O&M	163,404	174,400	174,400	186,513
Special Assessments: Debt Service	559,627	529,091	548,178	1,035,067
Special Assessments: Prepayments	209,599	285,000	230,000	270,000
BABs Subsidy	54,120	54,120	54,120	54,120
Developer Contribution	27,500	20,000	96,648	583,500
Escrow Held at Zions Bank	-	-	80,276	80,276
Transfer from Other Funds	5,256,034	1,021,094	1,738,885	1,465,130
Investment Income	2,018	575	6,289	3,600
Other Fees & Revenues	55,529	60,000	61,396	61,000
Other sources:				
Acquisition & Construction	5,944,936	-	190,913	7,675,000
Bond Proceeds - Refunding	7,102,092	-	-	-
Cost of Issuance	567,545	-	53,000	-
Prior Year Fund Balances	839,816	873,810	1,141,569	1,156,248
TOTAL SOURCES	22,240,942	4,721,235	6,078,819	14,434,576
USES				
Debt Service: General Obligation	1,436,971	1,787,298	1,777,719	1,986,817
Debt Service: Special Assessments	313,196	529,091	505,783	681,965
Debt Service: Prepayments	231,000	285,000	220,000	270,000
Capital Improvements	9,895,930	-	182,167	7,865,913
Refunding - Prepayment	1,775,000	-	-	-
Payment to Escrow Agent	1,235,000	-	-	-
Bond Issuance Costs	639,719	-	27,600	608,900
Administrative Fees	209,751	202,726	302,719	261,050
Operations and Maintenance	106,772	86,000	40,000	40,000
Transfer to Other Funds	5,256,034	1,021,094	1,738,885	1,465,130
Undesignated Fund Balances - SA Debt	-	684,988	-	1,092,401
Undesignated Fund Balances - GO Debt	-	89,365	-	99,341
Undesignated Fund Balances - O&M	-	35,673	-	63,059
Undesignated Fund Balances - Cap	-	-	127,698	-
TOTAL USES	21,099,373	4,721,235	4,922,571	14,434,576
SOURCES OVER/ (UNDER) USES	1,141,569	-	1,156,248	-
Total Full Cash Value	62,454,734	69,991,279	-	77,988,435
Total Limited Property Valuation	51,681,976	58,133,345	-	65,443,238
Tax rate - Debt Service (includes 5% delinquency)	2.8237	2.8523	-	2.8485
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Sundance]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE SUNDANCE COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

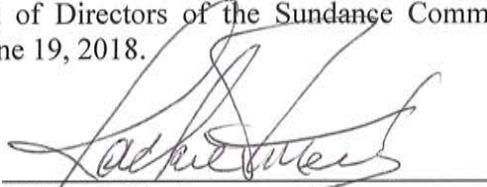
Section 1. Budget Adopted. The District Budget in the amount of five million one hundred ninety nine thousand seven hundred fifty-eight dollars (\$5,199,758) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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.

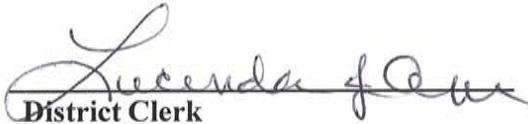
Section 3. Conflicting Resolutions Repealed. All resolutions and parts of resolutions in conflict are hereby repealed.

PASSED AND ADOPTED by the Board of Directors of the Sundance Community Facilities District (City of Buckeye, Arizona), on June 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
SUNDANCE COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/18	
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	1,659,284	1,799,825	1,799,825	1,700,582
Property Tax: O&M	164,263	184,328	184,328	183,047
Special Assessments: Debt Service	402,509	346,482	346,482	271,972
Special Assessments: Prepayments	279,738	250,000	120,000	150,000
Transfer from Other Funds	1,327,604	1,303,618	1,303,618	2,251,628
Investment Income	3,925	550	5,600	3,500
Other Fees & Revenues	36,287	40,000	40,000	40,000
Other sources:				
Prior Year Fund Balances	2,548,079	830,702	813,223	599,029
TOTAL SOURCES	6,421,689	4,755,505	4,613,076	5,199,758
USES				
Debt Service: General Obligation	1,678,005	1,681,472	1,681,472	1,679,069
Debt Service: Special Assessments	371,665	346,482	286,162	271,970
Debt Service: Prepayments	850,000	250,000	410,000	150,000
Administrative Fees	195,187	85,201	82,795	82,700
Capital Improvements	992,072	-	-	-
Operations and Maintenance	193,933	250,000	250,000	220,000
Transfer to Other Funds	1,327,604	1,303,618	1,303,618	2,251,628
Undesignated Fund Balances - SA Debt	-	609,181	-	390,080
Undesignated Fund Balances - GO Debt	-	112,630	-	83,953
Undesignated Fund Balances - O&M	-	116,921	-	70,358
Undesignated Fund Balances - Cap	-	-	-	-
TOTAL USES	5,608,466	4,755,505	4,014,047	5,199,758
SOURCES OVER/ (UNDER) USES	813,223	-	599,029	-
Total Full Cash Value	80,605,042	87,875,342	-	92,395,555
Total Limited Property Valuation	56,711,144	61,442,779	-	64,226,901
Tax rate - Debt Service (includes 5% delinquency)	2.9473	2.9292	-	2.6478
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Westpark]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WESTPARK COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

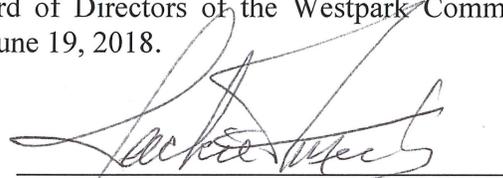
Section 1. Budget Adopted. The District Budget in the amount of nine hundred eighty four thousand four hundred thirty-two dollars (\$984,432) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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 19, 2018.



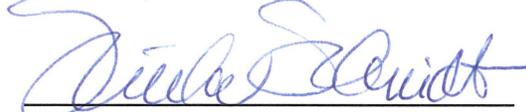
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
WESTPARK COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17	Approved	Estimated	Proposed
	Final	Budget	Final	Amount
			@ 6/30/18	
SOURCES				
Property Tax: Debt Service (includes 5% delinquency)	539,110	581,008	581,008	513,991
Property Tax: O&M	28,374	27,278	27,278	27,552
Special Assessments: Debt Service	159,381	153,600	153,600	140,126
Special Assessments: Prepayments	117,840	120,000	40,000	50,000
Transfer from Other Funds	6,403,111	-	54,144	-
Investment Income	1,681	300	7,555	500
Other Fees & Revenues	17,598	18,000	18,000	18,000
Other sources:				
Bond Proceeds - Refunding	6,262,236	-	-	-
Prior Year Fund Balances	233,109	573,430	544,619	234,263
TOTAL SOURCES	13,762,440	1,473,616	1,426,204	984,432
USES				
Debt Service: General Obligation	374,677	906,050	906,050	525,450
Debt Service: Special Assessments	154,803	153,600	141,145	140,126
Debt Service: Prepayments	149,000	120,000	45,000	50,000
Administrative Fees	55,293	49,850	38,964	39,100
Refunding Bonds - Prepayment	5,795,000	-	-	-
Bond Issuance Costs	257,154	-	-	-
Operations and Maintenance	28,783	6,638	6,638	7,000
Transfer to Other Funds	6,403,111	-	54,144	-
Undesignated Fund Balances - SA Debt	-	192,174	-	174,413
Undesignated Fund Balances - GO Debt	-	45,304	-	26,273
Undesignated Fund Balances - O&M	-	-	-	22,070
Undesignated Fund Balances - Cap	-	-	-	-
TOTAL USES	13,217,821	1,473,616	1,191,941	984,432
SOURCES OVER/ (UNDER) USES	544,619	-	234,263	-
Total Full Cash Value	12,876,234	13,476,250	-	15,495,640
Total Limited Property Valuation	8,644,355	9,092,604	-	9,667,291
Tax rate - Debt Service (includes 5% delinquency)	6.3174	6.3899	-	5.3168
Tax rate - O&M	0.3000	0.3000	-	0.3000

RESOLUTION NO. 02-18 [Watson Road]

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE WATSON ROAD COMMUNITY FACILITIES DISTRICT FOR FISCAL YEAR 2018-2019 BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019.

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 5, 2018; 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 2018-2019 Final Budget (the "District Budget"); and

WHEREAS, in the District Budget, the District Board has filed with the District 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 District Board met on June 19, 2018, 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, Arizona (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 the County.

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

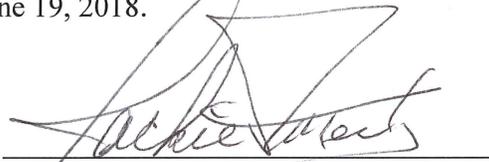
Section 1. Budget Adopted. The District Budget in the amount of seven million five thousand four hundred ninety-eight dollars (\$7,005,498) is hereby adopted as the Budget of the District for the fiscal year 2018-2019.

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 19, 2018.



District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

EXHIBIT A				
BUDGET				
CITY OF BUCKEYE				
WATSON ROAD COMMUNITY FACILITIES DISTRICT				
FY 18-19				
		FY 17-18		FY 18-19
	FY 16-17 Final	Approved Budget	Estimated Final @ 6/30/18	Proposed Amount
SOURCES				
Property Tax: O&M	52,549	63,738	63,738	80,779
Special Assessments: Debt Service	3,354,311	3,084,298	3,084,298	2,928,668
Special Assessments: Prepayments	2,060,541	500,000	500,000	500,000
Investment Income	6,516	2,100	15,000	15,000
Other Fees & Revenues	74,810	55,000	52,845	51,000
Other sources:				
Prior Year Fund Balances	3,568,615	3,607,088	3,799,250	3,430,051
TOTAL SOURCES	9,117,342	7,312,224	7,515,131	7,005,498
USES				
Debt Service: Special Assessments	3,131,535	3,084,298	2,954,695	2,928,668
Debt Service: Prepayments	2,109,000	500,000	900,000	500,000
Administrative Fees	53,397	53,925	73,130	77,000
Operations and Maintenance	24,160	25,000	157,255	125,000
Undesignated Fund Balances - SA Debt	-	3,336,452	-	3,272,688
Undesignated Fund Balances - O&M	-	312,549	-	102,142
TOTAL USES	5,318,092	7,312,224	4,085,080	7,005,498
SOURCES OVER/ (UNDER) USES	3,799,250	-	3,430,051	-
Total Full Cash Value	25,165,052	30,524,958	-	41,633,153
Total Limited Property Valuation	17,557,796	21,245,847	-	28,343,366
Tax rate - Debt Service	-	-	-	-
Tax rate - O&M	0.3000	0.3000	-	0.3000