

RESOLUTION 2-2020

RESOLUTION ADOPTING THE FINAL BUDGET BY THE BOARD OF DIRECTORS OF THE VILLAGES AT VIGNETO COMMUNITY FACILITIES DISTRICT NO. 1 FOR FISCAL YEAR 2020/2021 BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021

WHEREAS, in accordance with the provisions of Title 48, Section 716, Arizona Revised Statutes, the Board of Directors of the Villages at Vigneto Community Facilities District No. 1 (the "District") received the proposed District budget prior to July 15, 2020; and

WHEREAS, all notices have been duly published and mailed, as required by law; and

WHEREAS, 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, following public notice, the District Board met on September 29, 2020, 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;

WHEREAS, following the October 13, 2020 public hearing, the District Board adopted Resolution 1-2020, under which it announced its approval of and intent to adopt the fiscal year 2020/2021 Final Budget (the "District Budget"); and,

WHEREAS, Cochise County, Arizona (the "County"), is now the assessing and collecting authority for the District, and 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 VILLAGES AT VIGNETO COMMUNITY FACILITIES DISTRICT NO. 1 as follows:

Section 1. Budget Adopted. The District Budget in the amount of zero dollars (\$0.00) is hereby adopted as the Budget of the District for the fiscal year 2020/2021.

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 Villages at Vigneto Community Facilities District No. 1, this 13th day of October 2020.



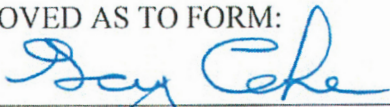
District Chairman

ATTEST:



District Clerk

APPROVED AS TO FORM:



District Attorney

The signed version of Resolution 2-2020 is on file in the Office of the District Clerk located at:
120 W. 6th Street, Benson, AZ 85602

The Villages at Vigneto Community Facilities District No. 1

FY 20 - 21

| Sources | FY 19 - 20 | | | |
|---|-------------|-------------|-------------|-------------|
| | FY 19 - 20 | Budget | Estimated | FY 20 - 21 |
| Property Tax: Debt Service (includes 5%) delinquency) | \$ - | \$ - | \$ - | \$ - |
| Property Tax: O&M | - | - | - | - |
| Special Assessments: Debt Service | - | - | - | - |
| Special Assessments: Prepayments | - | - | - | - |
| Subsidy | - | - | - | - |
| Developer Contribution | - | - | - | - |
| Escrow Held | - | - | - | - |
| Transfer from Other Funds | - | - | - | - |
| Investment Income | - | - | - | - |
| Other Fees & Revenues | - | - | - | - |
| Other Sources: | - | - | - | - |
| Acquisition & Construction | - | - | - | - |
| Bond Proceeds - Refunding | - | - | - | - |
| Cost of Issuance | - | - | - | - |
| Prior Year Fund Balance | - | - | - | - |
| Total Sources | \$ - | \$ - | \$ - | \$ - |
| | | | | |
| Uses | FY 19 - 20 | | | |
| | FY 19 - 20 | Budget | Estimated | FY 20 - 21 |
| Deve Service - GO Bonds | \$ - | \$ - | \$ - | \$ - |
| Debt Service - Speacial Assessments | - | - | - | - |
| Debt Service - Prepayments | - | - | - | - |
| Capital Improvements | - | - | - | - |
| Refunding - Prepayment | - | - | - | - |
| Bond Issuance Costs | - | - | - | - |
| Administrative Fee | - | - | - | - |
| Operations and Maintenance | - | - | - | - |
| Transfers to Other Funds | - | - | - | - |
| Undesignated Fund Balances - SA Debt | - | - | - | - |
| Undesignated Fund Balances - GO Debt | - | - | - | - |
| Undesignated Fund Balances - O&M | - | - | - | - |
| Undesignated Fund Balances - Cap | - | - | - | - |
| Total Uses | \$ - | \$ - | \$ - | \$ - |
| | | | | |
| Sources Over / (Under) Uses | \$ - | \$ - | \$ - | \$ - |
| | | | | |
| Total Full Cash Value | - | - | - | - |
| Total Limited Property Valuation | - | - | - | - |
| Tax Rate - Debt Service (includes 5% deliquency) | - | - | - | - |
| Tax Rate - O & M | - | - | - | - |