

**RESOLUTION 1-2020**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE VILLAGES AT VIGNETO REVITALIZATION DISTRICT NO. 1 ADOPTING THE TENTATIVE BUDGET OF THE DISTRICT FOR THE FISCAL YEAR BEGINNING JULY 1, 2020 AND ENDING JUNE 30, 2021**

**BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE VILLAGES AT VIGNETO REVITALIZATION DISTRICT NO. 1** 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 Villages at Vigneto Revitalization District No. 1 for the Fiscal Year 2020-21. 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 any 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 City of Benson, Arizona 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 2020-21 Annual Budget for the District; said hearing to be conducted at 5:00 p.m. on the 27th of October, 2020 at Benson City Hall, with final approval of the District's annual budget on October 27, 2020, same time and place.

**PASSED AND ADOPTED** by the Board of Directors of the Villages at Vigneto Community Revitalization District No. 1, on the 13th of October, 2020.

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

ATTEST:  
  
\_\_\_\_\_  
District Clerk

APPROVED AS TO FORM:  
  
\_\_\_\_\_  
District Attorney

The signed version of Resolution 1-2020 is on file in the Office of the District Clerk located at:  
120 W. 6th Street, Benson, AZ 85602

**The Villages at Vigneto Revitalization District No. 1**  
**FY 20 - 21**

Sources	FY 19 - 20			
	FY 19 - 20	Budget	Estimated	FY 20 - 21
Cash Balance				
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	-	-	-	-
<b>Total Sources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Uses	FY 19 - 20			
	FY 19 - 20	Budget	Estimated	FY 20 - 21
Cash Balance				
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 - Cap	-	-	-	-
<b>Total Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Sources Over / (Under) Uses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Total Full Cash Value	-	-	-	-
Total Limited Property Valuation	-	-	-	-
Tax Rate - Debt Service (includes 5% deliquency)	-	-	-	-
Tax Rate - O & M	-	-	-	-