

EXHIBIT 1

VISTANCIA COMMUNITY FACILITIES DISTRICT OF PEORIA, ARIZONA

FISCAL YEAR 2018 BUDGET

	FY 2018	
OPERATION AND MAINTENANCE AND DEBT SERVICE		
REVENUES		
Tax levy at \$2.10 per \$100 of Limited Assessed Valuation	\$3,038,432	
Developer contributions for debt service	1,346,768	
Developer contributions for deductible	250,000	
TOTAL REVENUES	4,635,200	
EXPENDITURES		
Insurance premium	15,000	
Insurance deductible	250,000	
Auditing, arbitrage, investment management fees	10,000	
Other administrative fees	10,000	
Debt service principal and interest	4,347,700	
Contingency	2,500	
TOTAL EXPENDITURES	4,635,200	4,635,200
CAPITAL IMPROVEMENTS		
REVENUES		
Carryover of bond proceeds	-	
TOTAL REVENUES	-	
EXPENDITURES		
Capital expenditures	-	
TOTAL EXPENDITURES	-	-
TOTAL APPROPRIATION FOR FY 2018		\$ 4,635,200
IRREVOCABLE STANDBY LETTER OF CREDIT		
Depository Agreement - Series 2015 Bonds	\$ 3,698,500	