

## EXHIBIT A

**Estrella Mountain Ranch Community Facilities District  
(City of Goodyear, Arizona)  
Fiscal Year 2019 Annual Budget**

**Fiscal Year 2018      Fiscal Year 2019**

**REVENUES**

Property Tax - General (Operating)	225,228	274,500
Property Tax- LPV (Debt Service)	750,759	915,100
Special Assessments	4,797,510	2,170,200
Developer Participation	650,000	150,000
Interest on Investments	3,000	9,000
Early Call Premiums	-	400,000
Miscellaneous	200,000	80,000
Modification Fees	40,000	10,000

<b>Total Revenues</b>	<b>6,666,497</b>	<b>4,008,800</b>
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**EXPENDITURES**

General Operations	472,500	274,500
Debt Service	7,140,173	3,999,100
Capital Improvements	-	-

<b>Total Expenditures</b>	<b>7,612,673</b>	<b>4,273,600</b>
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<b>Excess (Deficiency) of Revenues</b>		
<b>Over (Under) Expenditures</b>	<b>(946,176)</b>	<b>(264,800)</b>

<b>BEGINNING FUND BALANCE</b>	<b>5,811,862</b>	<b>3,243,000</b>
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<b>ENDING FUND BALANCE</b>	<b>4,865,686</b>	<b>2,978,200</b>
Operations and Maintenance		272,700
Special Assessments		2,586,400
Debt Service		119,100

**PROPERTY TAX RATES**

Operations and Maintenance	0.3000	0.3000
Debt Service	1.0000	1.0000
Combined	1.3000	1.3000