



**PARKWAY NO. 1**

**COMMUNITY FACILITIES  
DISTRICT**

**FY 2007-08**

**BUDGET**

Exhibit "B"  
**Parkway Community Facilities District #1**  
Annual Budget 2007-08

<b>Revenues:</b>	
Property Taxes - General (Operating)	\$8,425
Property Taxes - Secondary (Debt Service)	\$178,882
Interest on Investments	\$0
Total Revenues	\$187,307
 <b>Expenditures:</b>	
General Operations	\$17,243
Debt Service	\$178,868
Capital Improvements	\$500,000
Total Expenditures	\$696,110
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$508,803)
 <b>Other Financing Sources (Uses):</b>	
Proceeds From the Sale of Bonds	\$0
Bond Issuance Costs	\$0
Total Other Financing Sources (Uses)	\$0
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(\$508,803)
Beginning Fund Balance	\$500,000
Ending Fund Balance	(\$8,803)

Community Facilities Districts are formulated under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formulation of facility districts may result in the levy of ad valorem taxes to finance public infrastructure and enhanced municipal services.

On March 23, 2006, the Town Council adopted Resolution No. 1414 declaring its intent to form the Parkway Community Facilities District (District). On April 27, 2006, the District Board adopted Resolution No. 1427, which organized the District and set an election for June 27, 2006, to approve the District and to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of \$3,425,000, payable from an ad valorem tax against real and personal property located in the District (see legal description of property), and (b) levy an ad valorem tax on real and personal property in the District not in excess of .30 per \$100 of secondary assessed valuation for District operation and maintenance.

Property taxes are based on \$2,955,997 secondary assessed valuation per Yavapai County Assessor's office.

**Parkway Community Facilities District #1**  
Annual Budget 2007-08

Personnel Services	\$12,743
Professional and Contractual Services	\$4,500
Printing, Binding and Other Services	\$0
Insurance	\$0
Miscellaneous	\$0
Replacement Reserve Set Aside	\$0
Debt Service	\$178,868
Capital Improvements:	
Balance of Proceeds	\$500,000
Capitalized Interest	\$0
Machinery and Equipment Purchased by the Town for the CFD	\$0
Total Appropriations	<u><u>\$696,110</u></u>

**Parkway Community Facilities District #1**

Annual Budget 2007-08

<b>Personnel Services</b>	
Accounting and Auditing Services	\$2,736
Engineering Services	\$1,916
Attorney and Legal Services	\$2,161
District Manager	\$2,305
District Clerk	\$1,370
District Treasurer	\$1,950
CFD Administration	\$304
Total Personnel Services	<u><u>\$12,743</u></u>
<b>Professional and Other Contracted Services</b>	
Landscaping Services	\$0
Other Professional Services	\$4,500
Total Professional and Other Contracted Services	<u><u>\$4,500</u></u>
<b>Printing, Binding and Other Services</b>	
Photocopy and Microfilming	\$0
Legal Advertising	\$0
Recording Costs	\$0
Total Printing, Binding and Other Services	<u><u>\$0</u></u>
<b>Insurance</b>	
Insurance and Bonds	\$0
Total Insurance	<u><u>\$0</u></u>
<b>Miscellaneous</b>	
Miscellaneous Supplies	\$0
Miscellaneous Services - Utility	\$0
Total Miscellaneous	<u><u>\$0</u></u>
<b>Replacement Reserve Set Aside</b>	<u><u>\$0</u></u>