



**PARKWAY
COMMUNITY
FACILITIES DISTRICT
NO. 1**

**FY 2011-12
BUDGET**

Exhibit "B"
Parkway Community Facilities District No. 1
 Annual Budget 2011-12

Revenues:	
Property Taxes - General (Operating)	\$ 7,144
Property Taxes - Secondary (Debt Service)	264,221
Interest on Investments (\$269,780 X .25%)	674
Total Revenues	272,039
 Expenditures:	
General Operations	17,290
Debt Service	268,868
Capital Improvements	-
Total Expenditures	286,158
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,119)
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(14,119)
Beginning Fund Balance	151,924
Ending Fund Balance	\$ 137,805

Community Facilities Districts are formed under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formation of facilities 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 No. 1 (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 (\$11.10 per \$100 secondary assessed valuation) 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 \$2,381,200 secondary assessed valuation per Yavapai County Assessor's office.

Parkway Community Facilities District No. 1
Annual Budget 2011-12

Personnel Services	8,985
Professional and Contractual Services	3,505
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,800
Replacement Reserve Set Aside	-
Debt Service	268,868
Total Appropriations	<u>286,158</u>

Parkway Community Facilities District No. 1
Annual Budget 2011-12

Personnel Services	
Accounting and Auditing Services	826
Engineering Services	-
Attorney and Legal Services	2,315
District Manager	2,385
District Clerk	1,009
District Treasurer	1,429
CFD Administration	1,021
Total Personnel Services	<u><u>8,985</u></u>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	3,505
Total Professional and Other Contracted Services	<u><u>3,505</u></u>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u><u>-</u></u>
Insurance	
Insurance and Bonds	-
Total Insurance	<u><u>-</u></u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	4,800
Total Miscellaneous	<u><u>4,800</u></u>
Replacement Reserve Set Aside	<u><u>-</u></u>