

**PARKWAY
COMMUNITY
FACILITIES DISTRICT
NO. 1**



**FY 2014-15
ANNUAL BUDGET**

Exhibit "B"
Parkway Community Facilities District No. 1
 Annual Budget 2014-15

Revenues:	
Property Taxes - General (Operating)	\$ 4,726
Property Taxes - Secondary (Debt Service)	255,343
Contributions	10,000
Interest on Investments (\$219,211 X .001%)	2
Total Revenues	270,071
 Expenditures:	
General Operations	19,823
Debt Service	265,345
Capital Improvements	-
Total Expenditures	285,168
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,097)
Beginning Fund Balance	354,809
Ending Fund Balance	\$ 339,712

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 (estimated at \$16.21 per \$100 secondary assessed valuation for the fiscal year 2014-15) 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 \$1,575,306 secondary assessed valuation per Yavapai County Assessor's office.

Parkway Community Facilities District No. 1
Annual Budget 2014-15

Personnel Services	12,188
Professional and Contractual Services	3,635
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,000
Replacement Reserve Set Aside	-
Debt Service	265,345
Total Appropriations	<u>285,168</u>

Parkway Community Facilities District No. 1
Annual Budget 2014-15

Personnel Services	
Accounting and Auditing Services	1,022
Engineering Services	1,896
Attorney and Legal Services	2,723
District Manager	2,658
District Clerk	1,167
District Treasurer	1,699
CFD Administration	1,023
Total Personnel Services	<u><u>12,188</u></u>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	3,635
Total Professional and Other Contracted Services	<u><u>3,635</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	4,000
Total Miscellaneous	<u><u>4,000</u></u>
Replacement Reserve Set Aside	<u><u>-</u></u>