

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1



FY 2016-17 ANNUAL BUDGET

Parkway Community Facilities District No. 1
Annual Budget 2016-17

Revenues:	
Property Taxes - General (Operating)	\$ 4,458
Property Taxes - Secondary (Debt Service)	219,030
Contributions	50,000
Interest on Investments	17
Total Revenues	273,505
Expenditures:	
General Operations	19,844
Debt Service	263,020
Total Expenditures	282,864
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,359)
Beginning Fund Balance	238,313
Ending Fund Balance	\$ 228,954

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 \$14.74 per \$100 secondary assessed valuation for the fiscal year 2016-17) 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 \$1,486,055 secondary assessed valuation per Yavapai County Assessor's office (Limited Value Special Districts).

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Personnel Services	13,290
Professional and Contractual Services	3,600
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	2,954
Replacement Reserve Set Aside	-
Debt Service	263,020
Total Appropriations	<u>282,864</u>

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Personnel Services	
Accounting and Auditing Services	1,039
Engineering Services	2,150
Attorney and Legal Services	2,761
District Manager	3,140
District Clerk	1,338
District Treasurer	1,824
CFD Administration	1,038
Total Personnel Services	<u><u>13,290</u></u>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	3,600
Total Professional and Other Contracted Services	<u><u>3,600</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	2,954
Total Miscellaneous	<u><u>2,954</u></u>
Replacement Reserve Set Aside	<u><u>-</u></u>