



**QUAILWOOD
MEADOWS**

**COMMUNITY FACILITIES
DISTRICT**

**FY 2011-12
BUDGET**

Exhibit "B"
Quailwood Meadows Community Facilities District
Annual Budget 2011-12

Revenues:	
Property Taxes - General (Operating)	\$ 26,917
Property Taxes - Secondary (Debt Service)	352,613
Developer Contribution (Operating)	-
Developer Contribution (Debt Service)	-
Interest on Investments	1,161
Total Revenues	380,691
 Expenditures:	
General Operations	68,741
Debt Service	582,070
Total Expenditures	650,811
Excess (Deficiency) of Revenues Over (Under) Expenditures	(270,120)
 Other Financing Sources (Uses):	
Transfer from Reserve Account	228,296
Total Other Financing Sources (Uses)	228,296
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(41,824)
Beginning Fund Balance	552,091
Ending Fund Balance	\$ 510,267

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 August 12, 2004, the Town Council adopted Resolution No. 1294 forming the Quailwood Meadows Community Facilities District (District). On August 12, 2004, the District Board adopted Resolution No. 1 which organized the District and set an election for October 12, 2004, to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of \$25,000,000, payable from an ad valorem tax (\$3.93 per \$100 secondary assessed valuation for the fiscal year 2011-12) against real and personal property located in the District (see legal description of property), and (b) levy an ad valorem tax on real and apersonal 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 \$8,972,344 secondary assessed valuation per Yavapai County Assessor's Office.

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Personnel Services	8,986
Professional and Contractual Services	34,205
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	25,550
Replacement Reserve Set Aside	-
Debt Service	582,070
Total Appropriations	<u><u>650,811</u></u>

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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>8,986</u>
Professional and Other Contracted Services	
Landscaping Services	30,200
Other Professional Services	4,005
Total Professional and Other Contracted Services	<u>34,205</u>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
Insurance	
Insurance and Bonds	-
Total Insurance	<u>-</u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	25,550
Total Miscellaneous	<u>25,550</u>
Replacement Reserve Set Aside	<u>-</u>