

**PARKWAY
COMMUNITY
FACILITIES DISTRICT
NO. 1**



**FY 2013-14
ANNUAL BUDGET**

Parkway Community Facilities District No. 1
Annual Budget 2013-14

Revenues:

Property Taxes - General (Operating)	\$	4,947
Property Taxes - Secondary (Debt Service)		262,861
Interest on Investments (\$231,592 X .001%)		<u>2</u>
Total Revenues		<u><u>267,810</u></u>

Expenditures:

General Operations		20,034
Debt Service		262,863
Capital Improvements		-
Total Expenditures		<u><u>282,897</u></u>
Excess (Deficiency) of Revenues Over (Under) Expenditures		<u><u>(15,087)</u></u>

Beginning Fund Balance		404,676
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Ending Fund Balance	\$	<u><u>389,589</u></u>
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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 \$15.94 per \$100 secondary assessed valuation for the fiscal year 2013-14) 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 \$1,649,035 secondary assessed valuation per Yavapai County Assessor's office.

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Personnel Services	11,656
Professional and Contractual Services	3,578
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,800
Replacement Reserve Set Aside	-
Debt Service	262,863
Total Appropriations	<u>282,897</u>

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Personnel Services	
Accounting and Auditing Services	951
Engineering Services	2,126
Attorney and Legal Services	2,475
District Manager	2,477
District Clerk	1,076
District Treasurer	1,530
CFD Administration	1,021
Total Personnel Services	<u><u>11,656</u></u>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	3,578
Total Professional and Other Contracted Services	<u><u>3,578</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>