

PARKWAY

COMMUNITY FACILITIES DISTRICT NO. 1



FY 2017-18 ANNUAL BUDGET

Parkway Community Facilities District No. 1
Annual Budget 2017-18

Revenues:	
Property Taxes - General (Operating)	\$ 4,389
Property Taxes - Secondary (Debt Service)	199,589
Contributions	68,360
Interest on Investments	17
Total Revenues	272,355
Expenditures:	
General Operations	20,628
Debt Service	266,780
Total Expenditures	287,408
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,053)
Beginning Fund Balance	237,989
Ending Fund Balance	\$ 222,936

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 \$13.64 per \$100 secondary assessed valuation for the fiscal year 2017-18) 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 \$1,462,963 secondary assessed valuation per Yavapai County Assessor's office (Limited Value Special Districts).

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Personnel Services	13,828
Professional and Contractual Services	3,600
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	3,200
Replacement Reserve Set Aside	-
Debt Service	266,780
Total Appropriations	<u>287,408</u>

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Personnel Services	
Accounting and Auditing Services	1,038
Engineering Services	2,252
Attorney and Legal Services	2,908
District Manager	3,300
District Clerk	1,375
District Treasurer	1,921
CFD Administration	1,034
Total Personnel Services	<u><u>13,828</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	3,200
Total Miscellaneous	<u><u>3,200</u></u>
Replacement Reserve Set Aside	<u><u>-</u></u>