

# **PARKWAY**

## **COMMUNITY FACILITIES DISTRICT NO. 1**



## **FY 2021-22 ANNUAL BUDGET**

EXHIBIT "B"  
**Parkway Community Facilities District No. 1**  
 Annual Budget 2021-22

<b>Revenues:</b>	
Property Taxes - General (Operating)	\$ 5,158
Property Taxes - Secondary (Debt Service)	189,298
Contributions	88,360
Total Revenues	282,816
<b>Expenditures:</b>	
General Operations	9,525
Debt Service	262,235
Total Expenditures	271,760
Excess (Deficiency) of Revenues Over (Under) Expenditures	11,056
Beginning Fund Balance	255,461
Ending Fund Balance	\$ 266,517

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 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 \$0.30 per \$100 of secondary assessed valuation for District operation and maintenance.

The total rate is set at \$11.31 per \$100 secondary assessed valuation for the fiscal year 2021-22, with \$11.01 being allocated to bond debt service and \$0.30 being allocated to operation and maintenance.

Property taxes are based on a \$1,719,325 secondary assessed valuation per the Yavapai County Assessor's office (Limited Value Special Districts).

**Parkway Community Facilities District No. 1**  
Annual Budget 2021-22

Professional and Contractual Services	\$	5,725
Miscellaneous - Utility Services		3,800
Debt Service		262,235
Total Appropriations	<u>\$</u>	<u>271,760</u>

**PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal year 2022**

Fiscal year	S c h	Funds							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds
2021	E	1	274,480	0	0	0	0	0	274,480
2021	E	2	274,480	0	0	0	0	0	274,480
2022		3	255,461						255,461
2022	B	4	0						0
2022	B	5	194,456						194,456
2022	C	6	88,360	0	0	0	0	0	88,360
2022	D	7	0	0	0	0	0	0	0
2022	D	8	0	0	0	0	0	0	0
2022	D	9	0	0	0	0	0	0	0
2022	D	10	0	0	0	0	0	0	0
2022									
2022									
2022		11							
2022		12	538,277	0	0	0	0	0	538,277
2022	E	13	271,760	0	0	0	0	0	271,760

**Expenditure Limitation Comparison**

1 Budgeted expenditures/expenses
2 Add/subtract: estimated net reconciling items
3 Budgeted expenditures/expenses adjusted for reconciling items
4 Less: estimated exclusions
5 Amount subject to the expenditure limitation
6 EEC expenditure limitation

	2021	2022
1	\$ 274,480	\$ 271,760
2		
3	274,480	271,760
4		
5	\$ 274,480	\$ 271,760
6	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

\* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

**PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1**  
**Tax Levy and Tax Rate Information**  
**Fiscal year 2022**

	<b>2021</b>	<b>2022</b>
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the <b>current year</b> in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
Property tax judgment	_____	_____
B. Secondary property taxes	197,449	194,456
Property tax judgment	_____	_____
C. Total property tax levy amounts	\$ 197,449	\$ 194,456
4. Property taxes collected*		
A. Primary property taxes		
(1) <b>Current</b> year's levy	\$ _____	
(2) Prior years' levies	_____	
(3) Total primary property taxes	\$ _____	
B. Secondary property taxes		
(1) <b>Current</b> year's levy	\$ 197,449	
(2) Prior years' levies	_____	
(3) Total secondary property taxes	\$ 197,449	
C. Total property taxes collected	\$ 197,449	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
Property tax judgment	_____	_____
(2) Secondary property tax rate	11.6000	11.3100
Property tax judgment	_____	_____
(3) Total city/town tax rate	11.6000	11.3100
B. Special assessment district tax rates		
Secondary property tax rates—As of the date the proposed budget was prepared, the city/town was operating <u>    ZERO    </u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

\* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

**PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1**  
**Revenues Other than Property Taxes**  
**Fiscal Year 2022**

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
<b>General Fund</b>			
Local taxes	\$ _____	\$ _____	\$ _____
Licenses and permits	_____	_____	_____
Intergovernmental	_____	_____	_____
Charges for services	_____	_____	_____
Fines and forfeits	_____	_____	_____
Interest on investments	_____	_____	_____
In-lieu property taxes	_____	_____	_____
<b>Contributions</b>			
Voluntary contributions	85,360	85,360	88,360
<b>Miscellaneous</b>	_____	_____	_____
<b>Total General Fund</b>	\$ 85,360	\$ 85,360	\$ 88,360

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1**  
**Revenues Other than Property Taxes**  
**Fiscal Year 2022**

Source of revenues	Estimated revenues 2021	Actual revenues* 2021	Estimated revenues 2022
<b>Special Revenue Funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total Special Revenue Funds</b>	\$ _____	\$ _____	\$ _____
<b>Debt Service Funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total Debt Service Funds</b>	\$ _____	\$ _____	\$ _____
<b>Capital Projects Funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total Capital Projects Funds</b>	\$ _____	\$ _____	\$ _____
<b>Permanent Funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total Permanent Funds</b>	\$ _____	\$ _____	\$ _____
<b>Enterprise Funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total Enterprise Funds</b>	\$ _____	\$ _____	\$ _____
<b>Internal Service Funds</b>			
_____	\$ _____	\$ _____	\$ _____
<b>Total Internal Service Funds</b>	\$ _____	\$ _____	\$ _____
<b>Total all Funds</b>	\$ <u>85,360</u>	\$ <u>85,360</u>	\$ <u>88,360</u>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

**PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1**  
**Expenditures/Expenses by Fund**  
**Fiscal year 2022**

Fund/Department	Adopted Budgeted Expenditures/ Expenses 2021	Expenditure/ Expense adjustments approved 2021	Actual Expenditures/ Expenses* 2021	Budgeted Expenditures/ Expenses 2022
<b>General Fund</b>				
	\$ 274,480	\$	\$ 274,480	\$ 271,760
<b>Total General Fund</b>	\$ 274,480	\$	\$ 274,480	\$ 271,760
<b>Special Revenue Funds</b>				
Contingency	\$	\$	\$	\$
<b>Total Special Revenue Funds</b>	\$	\$	\$	\$
<b>Debt Service Funds</b>				
Contingency	\$	\$	\$	\$
<b>Total Debt Service Funds</b>	\$	\$	\$	\$
<b>Capital Projects Funds</b>				
Contingency	\$	\$	\$	\$
<b>Total Capital Projects Funds</b>	\$	\$	\$	\$
<b>Permanent Funds</b>				
Contingency	\$	\$	\$	\$
<b>Total Permanent Funds</b>	\$	\$	\$	\$
<b>Enterprise Funds</b>				
Contingency	\$	\$	\$	\$
<b>Total Enterprise Funds</b>	\$	\$	\$	\$
<b>Internal Service Funds</b>				
Contingency	\$	\$	\$	\$
<b>Total Internal Service Funds</b>	\$	\$	\$	\$
<b>Total all Funds</b>	\$ 274,480	\$	\$ 274,480	\$ 271,760

\* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.



