



PARKWAY NO. 1

**COMMUNITY FACILITIES
DISTRICT**

FY 2008-09

BUDGET

Exhibit "B"
Parkway Community Facilities District #1
Annual Budget 2008-09

Revenues:	
Property Taxes - General (Operating)	\$9,969
Property Taxes - Secondary (Debt Service)	\$103,608
Interest on Investments (\$269,780 X 2.25%)	\$6,070
Total Revenues	\$119,647
 Expenditures:	
General Operations	\$17,979
Debt Service	\$178,868
Capital Improvements	\$0
Total Expenditures	\$196,847
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$77,200)
 Other Financing Sources (Uses):	
Proceeds From the Sale of Bonds	\$0
Bond Issuance Costs	\$0
Total Other Financing Sources (Uses)	\$0
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(\$77,200)
Beginning Fund Balance	\$205,000
Ending Fund Balance	\$127,800

Community Facilities Districts are formulated under the Community Facilities Act Legislation adopted by the State Legislature in 1988. The formulation of facility 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 (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 .30 per \$100 of secondary assessed valuation for District operation and maintenance.

Property taxes are based on \$3,497,993 secondary assessed valuation per Yavapai County Assessor's office.

Parkway Community Facilities District #1
Annual Budget 2008-09

Personnel Services	\$14,379
Professional and Contractual Services	\$3,600
Printing, Binding and Other Services	\$0
Insurance	\$0
Miscellaneous	\$0
Replacement Reserve Set Aside	\$0
Debt Service	\$178,868
Capital Improvements:	
Balance of Proceeds	\$0
Capitalized Interest	\$0
Machinery and Equipment Purchased by the Town for the CFD	\$0
Total Appropriations	<u><u>\$196,847</u></u>

Parkway Community Facilities District #1

Annual Budget 2008-09

Personnel Services	
Accounting and Auditing Services	\$2,703
Engineering Services	\$2,049
Attorney and Legal Services	\$2,480
District Manager	\$2,670
District Clerk	\$1,555
District Treasurer	\$2,237
CFD Administration	\$685
Total Personnel Services	<u><u>\$14,379</u></u>
Professional and Other Contracted Services	
Landscaping Services	\$0
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	\$0
Legal Advertising	\$0
Recording Costs	\$0
Total Printing, Binding and Other Services	<u><u>\$0</u></u>
Insurance	
Insurance and Bonds	\$0
Total Insurance	<u><u>\$0</u></u>
Miscellaneous	
Miscellaneous Supplies	\$0
Miscellaneous Services - Utility	\$0
Total Miscellaneous	<u><u>\$0</u></u>
Replacement Reserve Set Aside	<u><u>\$0</u></u>