



**PARKWAY NO. 1**

**COMMUNITY FACILITIES  
DISTRICT**

**FY 2009-10**

**BUDGET**

Exhibit "B"  
**Parkway Community Facilities District #1**  
Annual Budget 2009-10

<b>Revenues:</b>	
Property Taxes - General (Operating)	\$ 9,083
Property Taxes - Secondary (Debt Service)	213,868
Interest on Investments (\$269,780 X .50%)	1,349
 Total Revenues	 <u>224,300</u>
<b>Expenditures:</b>	
General Operations	21,934
Debt Service	268,868
Capital Improvements	-
 Total Expenditures	 <u>290,802</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	 <u>(66,502)</u>
<b>Other Financing Sources (Uses):</b>	
Proceeds From the Sale of Bonds	-
Bond Issuance Costs	-
 Total Other Financing Sources (Uses)	 <u>-</u>
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	 <u>(66,502)</u>
 Beginning Fund Balance	 161,400
 Ending Fund Balance	 <u>\$ 94,898</u>

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 (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 \$3,027,519 secondary assessed valuation per Yavapai County Assessor's office.

Personnel Services	14,134
Professional and Contractual Services	3,000
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,800
Replacement Reserve Set Aside	-
Debt Service	268,868

**Parkway Community Facilities District #1**  
Annual Budget 2009-10

Capital Improvements:	
Balance of Proceeds	-
Capitalized Interest	-
Machinery and Equipment Purchased by the Town for the CFD	-
 Total Appropriations	 <u>290,802</u>

**Parkway Community Facilities District #1**  
Annual Budget 2009-10

<b>Personnel Services</b>	
Accounting and Auditing Services	2,801
Engineering Services	1,963
Attorney and Legal Services	2,373
District Manager	2,555
District Clerk	1,541
District Treasurer	2,216
CFD Administration	685
Total Personnel Services	<u>14,134</u>
<b>Professional and Other Contracted Services</b>	
Landscaping Services	-
Other Professional Services	3,000
Total Professional and Other Contracted Services	<u>3,000</u>
<b>Printing, Binding and Other Services</b>	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
<b>Insurance</b>	
Insurance and Bonds	-
Total Insurance	<u>-</u>
<b>Miscellaneous</b>	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	4,800
Total Miscellaneous	<u>4,800</u>
<b>Replacement Reserve Set Aside</b>	<u>-</u>