



**PARKWAY
COMMUNITY
FACILITIES DISTRICT
NO. 1**

**FY 2010-11
BUDGET**

Exhibit "B"
Parkway Community Facilities District No. 1
 Annual Budget 2010-11

Revenues:	
Property Taxes - General (Operating)	\$ 8,617
Property Taxes - Secondary (Debt Service)	268,829
Interest on Investments (\$269,780 X .25%)	674
Total Revenues	278,120
 Expenditures:	
General Operations	19,987
Debt Service	268,868
Capital Improvements	-
Total Expenditures	288,855
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,735)
 Other Financing Sources (Uses):	
Proceeds From the Sale of Bonds	-
Bond Issuance Costs	-
Total Other Financing Sources (Uses)	-
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(10,735)
Beginning Fund Balance	177,200
Ending Fund Balance	\$ 166,465

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 a maximum amount of \$3,425,000, payable from an ad valorem tax against real and personal property general obligation bonds of the District for public infrastructure in 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 \$2,872,241 secondary assessed valuation per Yavapai County Assessor's office.

Parkway Community Facilities District No. 1
Annual Budget 2010-11

Personnel Services	11,687
Professional and Contractual Services	3,500
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,800
Replacement Reserve Set Aside	-
Debt Service	268,868
Capital Improvements:	
Balance of Proceeds	-
Capitalized Interest	-
Machinery and Equipment Purchased by the Town for the CFD	-
Total Appropriations	<u><u>288,855</u></u>

Parkway Community Facilities District No. 1
Annual Budget 2010-11

Personnel Services	
Accounting and Auditing Services	1,003
Engineering Services	2,130
Attorney and Legal Services	2,437
District Manager	2,502
District Clerk	1,076
District Treasurer	1,518
CFD Administration	1,021
Total Personnel Services	<u><u>11,687</u></u>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	3,500
Total Professional and Other Contracted Services	<u><u>3,500</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>