

**PARKWAY  
COMMUNITY  
FACILITIES DISTRICT  
NO. 1**



**FY 2015-16  
ANNUAL BUDGET**

## Parkway Community Facilities District No. 1

Annual Budget 2015-16

### Revenues:

Property Taxes - General (Operating)	\$	4,533
Property Taxes - Secondary (Debt Service)		255,010
Contributions		10,000
Interest on Investments		2
Total Revenues		<u>269,545</u>

### Expenditures:

General Operations		21,863
Debt Service		262,678
Total Expenditures		<u>284,541</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures		<u>(14,996)</u>

Beginning Fund Balance		295,923
Ending Fund Balance	\$	<u><u>280,927</u></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 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 \$16.88 per \$100 secondary assessed valuation for the fiscal year 2015-16) 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 \$1,511,145 secondary assessed valuation per Yavapai County Assessor's office (Limited Value Special Districts).

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Personnel Services	12,813
Professional and Contractual Services	4,250
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,800
Replacement Reserve Set Aside	-
Debt Service	262,678
Total Appropriations	<u>284,541</u>

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<b>Personnel Services</b>	
Accounting and Auditing Services	1,013
Engineering Services	2,069
Attorney and Legal Services	2,770
District Manager	2,950
District Clerk	1,270
District Treasurer	1,711
CFD Administration	1,030
Total Personnel Services	<u><u>12,813</u></u>
<b>Professional and Other Contracted Services</b>	
Landscaping Services	-
Other Professional Services	4,250
Total Professional and Other Contracted Services	<u><u>4,250</u></u>
<b>Printing, Binding and Other Services</b>	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u><u>-</u></u>
<b>Insurance</b>	
Insurance and Bonds	-
Total Insurance	<u><u>-</u></u>
<b>Miscellaneous</b>	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	4,800
Total Miscellaneous	<u><u>4,800</u></u>
<b>Replacement Reserve Set Aside</b>	<u><u>-</u></u>