



**QUAILWOOD
MEADOWS**

**COMMUNITY FACILITIES
DISTRICT**

**FY 2010-11
BUDGET**

Exhibit "B"
Quailwood Meadows Community Facilities District
 Annual Budget 2010-11

Revenues:	
Property Taxes - General (Operating)	\$ 38,997
Property Taxes - Secondary (Debt Service)	389,970
Developer Contribution (Operating)	-
Developer Contribution (Debt Service)	-
Interest on Investments (\$694,000 x .25%)	1,735
Total Revenues	430,702
 Expenditures:	
General Operations	71,437
Debt Service	581,820
Capital Improvements	-
Total Expenditures	653,257
Excess (Deficiency) of Revenues Over (Under) Expenditures	(222,555)
 Other Financing Sources (Uses):	
General Obligation Bonds	-
Special Assessment Bonds	-
Total Other Financing Sources (Uses)	-
Excess (Deficiency) of Revenues and Sources Over (Under) Expenditures and Other Uses	(222,555)
Beginning Fund Balance	534,500
Ending Fund Balance	\$ 311,945

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 August 12, 2004, the Town Council adopted Resolution No. 1294 forming the Quailwood Meadows Community Facilities District (District). On August 12, 2004, the District Board adopted Resolution No. 1 which organized the District and set an election for October 12, 2004, to consider whether to (a) issue and sell general obligation bonds of the District for public infrastructure in a maximum amount of \$25,000,000, payable from an ad valorem tax (\$3.00 per \$100 secondary assessed valuation) 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 \$12,999,005 secondary assessed valuation per Yavapai County Assessor's Office.

Quailwood Meadows Community Facilities District
Annual Budget 2010-11

Personnel Services	11,687
Professional and Contractual Services	34,200
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	25,550
Replacement Reserve Set Aside	-
Debt Service	581,820
Capital Improvements:	
Balance of Proceeds	-
Machinery and Equipment Purchased by the Town for the CFD	-
Total Appropriations	<u><u>653,257</u></u>

Quailwood Meadows Community Facilities District
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>11,687</u>
Professional and Other Contracted Services	
Landscaping Services	30,200
Other Professional Services	4,000
Total Professional and Other Contracted Services	<u>34,200</u>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	<u>-</u>
Insurance	
Insurance and Bonds	-
Total Insurance	<u>-</u>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	25,550
Total Miscellaneous	<u>25,550</u>
Replacement Reserve Set Aside	<u>-</u>