

PARKWAY ANNUAL BUDGET

FISCAL YEAR 2019-2020



Parkway Community Facilities District No. 1
Annual Budget 2019-20

Revenues:	
Property Taxes - General (Operating)	\$ 4,646
Property Taxes - Secondary (Debt Service)	183,066
Contributions	94,880
Total Revenues	282,592
Expenditures:	
General Operations	10,688
Debt Service	262,260
Total Expenditures	272,948
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,644
Beginning Fund Balance	221,025
Ending Fund Balance	\$ 230,669

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 \$11.82 per \$100 secondary assessed valuation for the fiscal year 2019-20) 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 \$1,548,782 secondary assessed valuation per Yavapai County Assessor's office (Limited Value Special Districts).

Parkway Community Facilities District No. 1
Annual Budget 2019-20

Personnel Services	-
Professional and Contractual Services	5,888
Printing, Binding and Other Services	-
Insurance	-
Miscellaneous	4,800
Replacement Reserve Set Aside	-
Debt Service	262,260
Total Appropriations	<u><u>272,948</u></u>

Parkway Community Facilities District No. 1
Annual Budget 2019-20

Personnel Services	
Accounting and Auditing Services	-
Engineering Services	-
Attorney and Legal Services	-
District Manager	-
District Clerk	-
District Treasurer	-
CFD Administration	-
Total Personnel Services	- <hr/> <hr/>
Professional and Other Contracted Services	
Landscaping Services	-
Other Professional Services	5,888
Total Professional and Other Contracted Services	5,888 <hr/> <hr/>
Printing, Binding and Other Services	
Photocopy and Microfilming	-
Legal Advertising	-
Recording Costs	-
Total Printing, Binding and Other Services	- <hr/> <hr/>
Insurance	
Insurance and Bonds	-
Total Insurance	- <hr/> <hr/>
Miscellaneous	
Miscellaneous Supplies	-
Miscellaneous Services - Utility	4,800
Total Miscellaneous	4,800 <hr/> <hr/>
Replacement Reserve Set Aside	- <hr/> <hr/>

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2020

Fiscal Year	S c h	FUNDS										
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds			
2019	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	1	283,400	0	0	0	0	0	0	0	283,400
2019	Actual Expenditures/Expenses**	E	2	280,660	0	0	0	0	0	0	0	280,660
2020	Fund Balance/Net Position at July 1***		3	221,025	0	0	0	0	0	0	0	221,025
2020	Primary Property Tax Levy	B	4	0	0	0	0	0	0	0	0	0
2020	Secondary Property Tax Levy	B	5	187,712	0	0	0	0	0	0	0	187,712
2020	Estimated Revenues Other than Property Taxes	C	6	94,880	0	0	0	0	0	0	0	94,880
2020	Other Financing Sources	D	7	0	0	0	0	0	0	0	0	0
2020	Other Financing (Uses)	D	8	0	0	0	0	0	0	0	0	0
2020	Interfund Transfers In	D	9	0	0	0	0	0	0	0	0	0
2020	Interfund Transfers (Out)	D	10	0	0	0	0	0	0	0	0	0
2020	Reduction for Amounts Not Available:		11									
2020	Total Financial Resources Available		12	503,617	0	0	0	0	0	0	0	503,617
2020	Budgeted Expenditures/Expenses	E	13	272,948	0	0	0	0	0	0	0	272,948

EXPENDITURE LIMITATION COMPARISON

- 1 Budgeted expenditures/expenses
- 2 Add/subtract: estimated net reconciling items
- 3 Budgeted expenditures/expenses adjusted for reconciling items
- 4 Less: estimated exclusions
- 5 Amount subject to the expenditure limitation
- 6 EEC expenditure limitation

	2019	2020
1	\$ 283,400	\$ 272,948
2		
3	283,400	272,948
4		
5	\$ 283,400	\$ 272,948
6	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
Tax Levy and Tax Rate Information
Fiscal Year 2020

	2019	2020
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ _____	\$ _____
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$ _____	
3. Property tax levy amounts		
A. Primary property taxes	\$ _____	\$ _____
B. Secondary property taxes	190,549	187,712
C. Total property tax levy amounts	\$ 190,549	\$ 187,712
4. Property taxes collected*		
A. Primary property taxes		
B. Secondary property taxes		
(1) Current year's levy	\$ 190,549	
(2) Prior years' levies	_____	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	_____	_____
(2) Secondary property tax rate	12.7400	12.1200
(3) Total city/town tax rate	12.7400	12.1200
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating <u>ZERO</u> special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
Revenues Other Than Property Taxes
Fiscal Year 2020

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
GENERAL FUND			
Local taxes			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Licenses and permits	_____	_____	_____
_____	_____	_____	_____
Intergovernmental	_____	_____	_____
_____	_____	_____	_____
Charges for services	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Fines and forfeits	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Interest on investments	_____	_____	_____
_____	_____	_____	_____
In-lieu property taxes	_____	_____	_____
_____	_____	_____	_____
Contributions			
Voluntary contributions	80,360	80,360	94,880
Miscellaneous	_____	_____	_____
_____	_____	_____	_____
Total General Fund	\$ 80,377	\$ 82,351	\$ 94,880

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
Revenues Other Than Property Taxes
Fiscal Year 2020

SOURCE OF REVENUES	ESTIMATED REVENUES 2019	ACTUAL REVENUES* 2019	ESTIMATED REVENUES 2020
SPECIAL REVENUE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
CAPITAL PROJECTS FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Capital Projects Funds	\$ _____	\$ _____	\$ _____
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
PERMANENT FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Permanent Funds	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS			
_____	\$ _____	\$ _____	\$ _____
Total Enterprise Funds	\$ _____	\$ _____	\$ _____
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
INTERNAL SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ <u>80,377</u>	\$ <u>82,351</u>	\$ <u>94,880</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
Expenditures/Expenses by Fund
Fiscal Year 2020

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2019	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2019	ACTUAL EXPENDITURES/ EXPENSES* 2019	BUDGETED EXPENDITURES/ EXPENSES 2020
GENERAL FUND				
	\$ 283,400	\$	\$ 280,660	\$ 272,948
Total General Fund	\$ 283,400	\$	\$ 280,660	\$ 272,948
SPECIAL REVENUE FUNDS				
	\$	\$	\$	\$
Total Special Revenue Funds	\$	\$	\$	\$
DEBT SERVICE FUNDS				
	\$	\$	\$	\$
Total Debt Service Funds	\$	\$	\$	\$
CAPITAL PROJECTS FUNDS				
	\$	\$	\$	\$
Total Capital Projects Funds	\$	\$	\$	\$
PERMANENT FUNDS				
	\$	\$	\$	\$
ENTERPRISE FUNDS				
	\$	\$	\$	\$
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$

PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1
Expenditures/Expenses by Department
Fiscal Year 2020

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2019	2019	2019	2020
General Fund	\$ 283,400	\$	\$ 280,660	\$ 272,948
List other funds				
Department Total	\$ 283,400	\$	\$ 280,660	\$ 272,948
List other funds				
Department Total	\$	\$	\$	\$
List Department:				

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.