

EXHIBIT "B"  
**Parkway Community Facilities District No. 1**  
 Annual Budget 2020-21

<b>Revenues:</b>	
Property Taxes - General (Operating)	\$ 5,106
Property Taxes - Secondary (Debt Service)	192,343
Contributions	85,360
Total Revenues	282,809
<b>Expenditures:</b>	
General Operations	9,500
Debt Service	264,980
Total Expenditures	274,480
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,329
Beginning Fund Balance	256,183
Ending Fund Balance	\$ 264,512

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 \$11.30 per \$100 secondary assessed valuation for the fiscal year 2020-21) 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 \$0.30 per \$100 of secondary assessed valuation for District operation and maintenance.

Property taxes are based on \$1,702,150 secondary assessed valuation per Yavapai County Assessor's office (Limited Value Special Districts).

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Professional and Contractual Services	5,700
Miscellaneous - Utility Services	3,800
Debt Service	264,980
Total Appropriations	<u>274,480</u>

**Parkway Community Facilities District No. 1**

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**Personnel Services**

Accounting and Auditing Services	-
Engineering Services	-
Attorney and Legal Services	-
District Manager	-
District Clerk	-
District Treasurer	-
CFD Administration	-
Total Personnel Services	<u>-</u>

**Professional and Other Contracted Services**

Landscaping Services	-
Other Professional Services	5,700
Total Professional and Other Contracted Services	<u>5,700</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	3,800
Total Miscellaneous	<u>3,800</u>

**Replacement Reserve Set Aside**

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