



PRESCOTT VALLEY

ANNUAL BUDGET

PARKWAY CFD NO. 1

FISCAL YEAR 2024-2025

EXHIBIT "B"
Parkway Community Facilities District No. 1
Annual Budget 2024-25

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|--|------------|
| Revenues: | |
| Property Taxes - General (Operating) | \$ 5,189 |
| Property Taxes - Secondary (Debt Service) | 188,868 |
| Contributions | 81,360 |
| Total Revenues | 275,417 |
| Expenditures: | |
| General Operations | 11,956 |
| Debt Service | 261,133 |
| Total Expenditures | 273,089 |
| Excess (Deficiency) of Revenues Over (Under) Expenditures | 2,328 |
| Beginning Fund Balance | 307,898 |
| Ending Fund Balance | \$ 310,226 |

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 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.

The total rate is set at \$11.22 per \$100 secondary assessed valuation for the fiscal year 2024-25, with \$10.92 being allocated to bond debt service and \$0.30 being allocated to operation and maintenance.

Property taxes are based on a \$1,806,324 secondary assessed valuation per the Yavapai County Assessor's office (Limited Value Special Districts).

Parkway Community Facilities District No. 1
Annual Budget 2024-25

| | | |
|---------------------------------------|-----------|----------------|
| Professional and Contractual Services | \$ | 5,800 |
| Miscellaneous - Utility Services | | 6,156 |
| Debt Service | | 261,133 |
| Total Appropriations | <u>\$</u> | <u>273,089</u> |