

**PARKWAY COMMUNITY FACILITIES DISTRICT NO. 1  
REQUEST FOR BOARD ACTION  
Date: July 14, 2016**

**SUBJECT:** Public Hearing - Final Budget for Parkway Community Facilities District No. 1 for Fiscal Year Fiscal Year 2016-17

**SUBMITTING DEPARTMENT:** Management Services

**PREPARED BY:** William E. Kauppi, District Treasurer

**AGENDA LOCATION:** Comments/Communications , Consent , Work/Study ,  
New Business , Public Hearing , Second Reading

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**ATTACHMENTS:** None.

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**SUMMARY/BACKGROUND:** A budget is prepared each year for this community facilities district. A Tentative Budget is presented to the Board and a Final Budget is later approved.

The District Board approved the Tentative Budget for Fiscal Year 2016-17 by adoption of Resolution No. 22 on June 9, 2016. Said Tentative Budget includes an amount equal to \$50,000 that represents either the annual compensating fee (ACF) against property within PCFD No. 1, contribution from the Town's General fund or other sources. The ACF which is classified as non-taxable for ad valorem tax purposes in relation to the property's designated parking spaces (in accordance with Resolution No. 17 dated July 15, 2013). A Notice of Public Hearing was published on June 29, 2016, indicating the time and place of the hearing scheduled for the adoption of the Final Budget on July 14, 2016. This item is now being presented to the public for comment.

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**OPTIONS ANALYSIS:** Public hearing; no options proposed.

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**ACTION OPTION:** Public hearing; no action required.

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**RECOMMENDATION:** Public hearing; no action recommended.

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**FISCAL ANALYSIS:** This action is an essential part of the budgetary process for the Parkway Community Facilities District No. 1, and will provide for the ad valorem taxes needed to repay bonds previously issued by the District Board. The ad valorem tax levy for Fiscal Year 2016-17 is estimated at \$15.04 per \$100 of secondary assessed value. The Final Budget amount for Fiscal Year 2016-17 is \$282,864.

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**REVIEWED BY:**

District Treasurer \_\_\_\_\_

District Clerk \_\_\_\_\_

District Counsel \_\_\_\_\_

District Manager \_\_\_\_\_

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**BOARD ACTION:**

Approved  Denied  Tabled/Deferred  Assigned to \_\_\_\_\_