

RESOLUTION NO. 2024-007

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA), PURSUANT TO A.R.S. § 48-716, ADOPTING A PROPOSED BUDGET FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING ON JUNE 30, 2025; ADOPTING PROPOSED RATES, FEES, DEPOSITS, WATER RESOURCE ACQUISITION FEES AND CHARGES APPLICABLE FOR THE FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING ON JUNE 30, 2025; ESTABLISHING A PUBLIC HEARING ON THE PROPOSED BUDGET; AND DIRECTING DISTRICT STAFF TO SOLICIT COMMENTS FROM THE CITY OF APACHE JUNCTION ON THE PROPOSED ANNUAL BUDGET.

BE IT RESOLVED BY THE BOARD OF DIRECTORS FOR THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA), AS FOLLOWS:

SECTION I

That attached hereto and adopted as the proposed budget for the fiscal year beginning July 1, 2024 and ending June 30, 2025 is Exhibit "A", so titled.

SECTION II

That the district board shall publish notice in accordance with the provisions of A.R.S. § 48-715 for a public hearing for final budget adoption to be held on Tuesday, June 18, 2024 at 6:00 p.m. in the Apache Junction City Council Chambers, 300 E. Superstition Boulevard, Apache Junction, Arizona, 85119, and hereby directs the district clerk to take all actions necessary and required by law.

SECTION III

That the district clerk and district treasurer are hereby directed to provide a copy of this resolution with the attached proposed annual budget to the city council of the City of Apache Junction with a letter requesting the council review the proposed annual budget and submit any written comments to the District Board for its assistance and information in its final adoption of the annual budget.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE WATER
UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE
JUNCTION, ARIZONA) THIS _____ DAY OF _____, 2024.

SIGNED AND ATTESTED TO THIS _____ DAY OF _____, 2024.

WALTER "CHIP" WILSON
Chairman

ATTEST:

JENNIFER PENA
District Clerk

APPROVED AS TO FORM

RICHARD J. STERN
District Attorney

PROPOSED
WATER UTILITIES COMMUNITY FACILITIES DISTRICT
(dba APACHE JUNCTION WATER DISTRICT)
FY 2024-25 BUDGET

BUDGET SUMMARY	2022-23 BUDGETARY ACTUAL	2023-24 BUDGET	2023-24 PROJECTED	2024-25 DISTRICT MANAGER
<u>OPERATING</u>				
SOURCES				
Reserves	-	1,412,149	1,890,004	-
Charges for Services	6,012,114	5,425,000	6,479,500	8,000,000
Operating Grants & Contributions	-	1,000,000	-	5,075,000
Investment Earnings	327,397	40,000	674,000	680,000
Miscellaneous	67,113	34,500	27,570	53,500
Total Operating Sources	6,406,624	7,911,649	9,071,074	13,808,500
USES				
Operating	3,315,317	5,266,624	5,578,973	5,964,933
Debt Service	188,760	758,025	710,321	758,035
Capital Outlay	360,931	1,387,000	2,781,780	5,302,000
Contingency	-	500,000	-	500,000
Reserves	2,541,616	-	-	1,283,532
Total Operating Uses	6,406,624	7,911,649	9,071,074	13,808,500
NET OPERATING SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -
<u>RESTRICTED</u>				
SOURCES				
System Connection Fees	1,459,940	1,750,000	1,541,820	1,050,000
Water Resource Acquisition	8,735,645	2,500,000	2,335,000	10,796,000
Total Restricted Sources	10,195,585	4,250,000	3,876,820	11,846,000
USES				
Capital Fund	5,528	2,800,000	2,200,000	3,500,000
Water Acquisition	333,810	334,970	334,000	334,970
Reserves	9,856,247	1,115,030	1,342,820	8,011,030
Total Restricted Uses	10,195,585	4,250,000	3,876,820	11,846,000
NET RESTRICTED SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -