

RESOLUTION NO. 2024-008

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA), ADOPTING ESTIMATES OF EXPENDITURES BY THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA), FOR FISCAL YEAR BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025; DECLARING THAT SUCH ACTION SHALL ESTABLISH THE BUDGET FOR THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA) FOR FISCAL YEAR 2024-2025.

WHEREAS, in accordance with the provisions of Arizona Revised Statutes ("A.R.S.") § 48-716, the District Clerk for the Water Utilities Community Facilities District (City of Apache Junction, Arizona) (hereinafter "WUCFD"), did, on June 6, 2024 publish the required notice for a public hearing on the WUCFD budget for fiscal year 2024-2025; and

WHEREAS, in accordance with A.R.S. § 48-716, and following public notice, the WUCFD Board of Directors met on June 18, 2024, at which meeting any taxpayer was permitted to appear and be heard in favor of or against any proposed expenditures.

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

SECTION I ADOPTION OF BUDGET

The estimates of revenue and expenditures shown on the accompanying schedule Exhibit A are hereby adopted as the WUCFD budget for fiscal year beginning July 1, 2024 and ending June 30, 2025.

PASSED AND ADOPTED 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

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

	2022-23 BUDGETARY ACTUAL	2023-24 BUDGET	2023-24 PROJECTED	2024-25 DISTRICT BOARD APPROVED
<u>BUDGET SUMMARY</u>				
<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)	\$ -	\$ -	\$ -	\$ -