

RESOLUTION NO. 2023-003

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, 2023 AND ENDING JUNE 30, 2024; DECLARING THAT SUCH ACTION SHALL ESTABLISH THE BUDGET FOR THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA) FOR FISCAL YEAR 2023-2024.

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 May 30, 2023 publish the required notice for a public hearing on the WUCFD budget for fiscal year 2023-2024: and

WHEREAS, in accordance with A.R.S. § 48-716, and following public notice, the WUCFD Board of Directors met on June 20, 2023, 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

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, 2023 and ending June 30, 2024.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2023.

SIGNED AND ATTESTED TO THIS _____ DAY OF _____, 2023.

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 2023-24 BUDGET

<u>BUDGET SUMMARY</u>	2021-22 BUDGETARY ACTUAL	2022-23 BUDGET	2022-23 PROJECTED	2023-24 DISTRICT BOARD APPROVED
SOURCES				
Reserves	-	-	-	297,119
Charges for Services	5,218,532	6,007,000	5,593,000	5,425,000
Operating Grants & Contributions	-	200,000	-	1,000,000
Investment Earnings	3,758	1,000	48,000	40,000
Miscellaneous	45,153	23,000	30,800	34,500
System Connection Fees	150,350	1,000,000	865,000	1,750,000
Water Resource Acquisition	227,418	6,500,000	8,500,000	2,500,000
TOTAL SOURCES	5,645,211	13,731,000	15,036,800	11,046,619
USES				
Operating	3,707,282	6,784,788	4,393,620	5,601,594
Debt Service	217,664	1,184,722	1,184,722	758,025
Capital Outlay	83,132	1,778,500	1,169,500	4,187,000
Contingency	-	562,000	-	500,000
Reserves	1,637,133	3,420,990	8,288,958	-
TOTAL USES	5,645,211	13,731,000	15,036,800	11,046,619
NET SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -