

RESOLUTION NO. 2020-004

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, 2020 AND ENDING ON JUNE 30, 2021; DECLARING THAT SUCH ACTION SHALL ESTABLISH THE BUDGET FOR THE WATER UTILITIES COMMUNITY FACILITIES DISTRICT (CITY OF APACHE JUNCTION, ARIZONA) FOR FISCAL YEAR 2020-2021.

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 15, 2020 and May 22, 2020 publish the required notice for a public hearing on the WUCFD budget for fiscal year 2020-2021; and

WHEREAS, in accordance with A.R.S. § 48-716, and following public notice, the WUCFD Board of Directors met on June 16, 2020, 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, 2020 and ending June 30, 2021.

PASSED AND ADOPTED THIS _____ DAY OF _____, 2020.

SIGNED AND ATTESTED TO THIS _____ DAY OF _____, 2020.

JEFF SERDY
Chairman

ATTEST:

JENNIFER PEÑA
District Clerk

APPROVED AS TO FORM:

RICHARD J. STERN
District Attorney

EXHIBIT A

WATER UTILITIES COMMUNITY FACILITIES DISTRICT
(dba APACHE JUNCTION WATER DISTRICT)
FY 2020-21 BUDGET

BUDGET SUMMARY	2018-19 ACTUAL	2019-20 BUDGET	2019-20 PROJECTED	2020-21 DISTRICT BOARD APPROVED
RESOURCES:				
Beginning Fund Balance				
Total Fund Balance	\$ 16,598,323	\$ 17,395,696	\$ 17,791,254	\$ 18,086,749
Carryover	-	-	-	-
Beginning Fund Balance	\$ 16,598,323	\$ 17,395,696	\$ 17,791,254	\$ 18,086,749
Revenues	4,733,404	4,985,900	5,068,871	5,151,500
TOTAL RESOURCES	\$ 21,331,727	\$ 22,381,596	\$ 22,860,124	\$ 23,238,249
EXPENDITURES:				
<u>Administration</u>				
Operations	\$ 727,726	\$ 874,505	\$ 767,715	\$ 923,600
Debt Service	303,178	1,189,415	1,190,000	1,189,690
Capital Outlay	-	50,000	-	50,000
Administration Total	\$ 1,030,904	\$ 2,113,920	\$ 1,957,715	\$ 2,163,290
<u>System Operations</u>				
Operations	\$ 2,377,178	\$ 1,933,720	\$ 1,637,020	\$ 2,340,105
CAP	132,392	174,000	150,000	190,000
Contingency	-	500,000	-	500,000
Capital Outlay	0	685,000	1,028,640	995,000
System Operations Total	\$ 2,509,569	\$ 3,292,720	\$ 2,815,660	\$ 4,025,105
TOTAL EXPENDITURES	\$ 3,540,474	\$ 5,406,640	\$ 4,773,375	\$ 6,188,395
ENDING FUND BALANCE	\$ 17,791,254	\$ 16,974,956	\$ 18,086,749	\$ 17,049,854
LESS: Assignments	\$ 13,946,657	\$ 13,946,657	\$ 13,946,657	\$ 13,946,657
ENDING UNASSIGNED FUND BALANCE	\$ 3,844,597	\$ 3,028,299	\$ 4,140,092	\$ 3,103,197

WATER UTILITIES COMMUNITY FACILITIES DISTRICT
(dba APACHE JUNCTION WATER DISTRICT)
FY 2020-21 BUDGET

SOURCE OF REVENUES	2018-19 ACTUAL	2019-20 BUDGET	2019-20 PROJECTED REVENUE	2020-21 DISTRICT BOARD APPROVED
CHARGES FOR SERVICE:				
<u>Water Charges</u>				
Residential	\$ 3,488,393	\$ 3,645,000	\$ 3,569,026	\$ 3,650,000
Non-Residential	750,568	800,000	690,045	710,000
Non-Residential/Construction	14,672	20,000	54,190	20,000
Establishment Charge	21,175	25,000	18,925	25,000
Installation Charge	7,705	3,000	22,920	3,000
CAP	14,292	20,000	17,360	20,000
Fire Hydrant	450	5,000	900	5,000
Other Services and Charges	65,341	65,000	57,600	65,000
<u>Engineering</u>				
Abandonments	\$ 1,350	\$ 1,500	\$ 450	\$ 1,500
Plan Reviews	1,600	2,000	6,800	2,000
Construction Inspection Fees	-	1,000	19,850	31,000
INTEREST ON INVESTMENTS:				
Interest	\$ 114,212	\$ 90,000	69,060	\$ 90,000
MISCELLANEOUS:				
Corporate Sponsorship	\$ 2,000	\$ 1,000	\$ -	\$ 1,000
Water Recharges	5,150	25,000	17,500	24,000
Miscellaneous	3,715	3,000	4,000	3,000
Physical Property Sales	-	1,000	-	1,000
SUBTOTAL-UNRESTRICTED UNDESIGNATED REVENUE	\$ 4,490,622	\$ 4,707,500	\$ 4,548,626	\$ 4,651,500
RESTRICTED AND DESIGNATED REVENUES:				
Capital Facilities Fee	\$ 239,490	\$ 128,400	\$ 363,600	\$ 350,000
Water Resource Acquisition Fee	3,292	150,000	156,645	150,000
Infrastructure Financing-WIFA	-	-	0	0
Builder/Devel Contribution	-			
TOTAL	\$ 4,733,404	\$ 4,985,900	\$ 5,068,871	\$ 5,151,500