

# **ANNUAL DEVELOPMENT FEE REPORT**

**For Fiscal Year Ended  
June 30, 2017**

**Town of Fountain Hills, Arizona**



**Prepared By:  
Town of Fountain Hills Finance Division  
August 14, 2017**

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Fountain Hills Town Clerk, and other interested parties:

As required by state law, the following pages include (as applicable):

1. The amount assessed by the municipality for each type of development fee.
2. The balance of each fund maintained for each type of development fee assessed as of the beginning and end of the fiscal year.
3. The amount of interest or other earnings on the monies in each fund as of the end of the fiscal year.
4. The amount of development fee monies used to repay:
  - a. Bonds issued by the municipality to pay the cost of a capital improvement project that is the subject of a development fee assessment, including the amount needed to repay the debt service obligations on each facility for which development fees have been identified as the source of funding and the time frames in which the debt service will be repaid.
  - b. Monies advanced by the municipality from funds other than the funds established for development fees in order to pay the cost of a capital improvement project that is the subject of a development fee assessment, the total amount advanced by the municipality for each facility, the source of the monies advanced and the terms under which the monies will be repaid to the municipality.
5. The amount of development fee monies spent on each capital improvement project that is the subject of a development fee assessment and the physical location of each capital improvement project.
6. The amount of development fee monies spent for each purpose other than a capital improvement project that is the subject of a development fee assessment.

This report complies with ARS § 9-463.05 N as amended. The information contained in this report is based on the Town's fund financial statements but is unaudited data. If you have any questions about this report or need additional information, contact:

Town of Fountain Hills  
Finance Division  
16705 E. Avenue of the Fountains  
Fountain Hills, AZ 85268

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**Development Fee Rates**  
From July 1, 2016 – June 30, 2017

<u>Fee Category</u>	<u>Unit</u>	<u>Fee</u>
<b>Fire and Emergency</b>		
Residential	dwelling	\$ 300
Non-Residential	square foot	\$ 0.243
<b>Parks and Recreation</b>		
Residential	dwelling	\$ 1,301

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**Schedule of Capital Project Expenditures**

<u>Fund</u>	<u>Project Number</u>	<u>Project Name</u>	<u>Project Location</u>	<u>Expenditures</u>
710	F4005	Fire Station #2 Relocation	Fountain Hills Boulevard	\$ 203,484
720	F4005	Fire Station #2 Relocation	Fountain Hills Boulevard	51,822
740	P3025	Adero Canyon Trailhead	Adero Canyon	144,897
750	P3025	Adero Canyon Trailhead	Adero Canyon	<u>18,997</u>
Total Expenditures				<u>\$ 419,200</u>

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**Summary of the Collection and Use of Development Fees**

Fund/	710 Law Enforcement	720 Fire & Emergency	740 Parks & Recreation	750 Open Space	Total
<b>Beginning Balance 07/01/16</b>	<b>\$ 203,484</b>	<b>\$ 104,364</b>	<b>\$ 257,335</b>	<b>\$ 1,681,947</b>	<b>\$ 2,247,130</b>
<b>Revenues</b>					
Development Fees Collected	-	21,666	89,769	-	111,435
Transfers	-	-	-	-	-
Interest/Earnings	-	412	1,442	2,564	4,418
<b>Total Revenues</b>	<b>-</b>	<b>22,078</b>	<b>91,211</b>	<b>2,564</b>	<b>115,853</b>
<b>Expenditures</b>					
Professional Fees	-	-	-	535	535
Capital Project Expenditures	203,484	51,822	144,897	18,997	419,200
<b>Total Expenditures</b>	<b>203,484</b>	<b>51,822</b>	<b>144,897</b>	<b>19,532</b>	<b>419,735</b>
Net Increase <Decrease>	(203,484)	(29,744)	(53,686)	(16,968)	(303,882)
<b>Ending Balance 06/30/17</b>	<b>\$ -</b>	<b>\$ 74,620</b>	<b>\$ 203,649</b>	<b>\$ 1,664,979</b>	<b>\$ 1,943,248</b>

Note:

1. No bonds were issued to pay the cost of a capital improvement project that is the subject of a development fee assessment.
2. No monies were advanced from funds other than the funds established for development fees.