

ANNUAL DEVELOPMENT FEE REPORT

**For Fiscal Year Ended
June 30, 2015**

Town of Fountain Hills, Arizona



**Prepared By:
Town of Fountain Hills Finance Division
August 15, 2015**

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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

Town of Fountain Hills, Arizona
Annual Development Fee Report
Fiscal Year 2015

Development Fee Rates
From July 1, 2014 – July 31, 2014

| <u>Fee Category</u> | <u>Unit</u> | <u>Fee</u> |
|----------------------------------|--------------------|-------------------|
| Law Enforcement | | |
| Residential | dwelling | \$ 112 |
| Non-Residential | square foot | \$ 0.070 |
| Fire and Emergency | | |
| Residential | dwelling | \$ 207 |
| Non-Residential | square foot | \$ 0.129 |
| Streets | | |
| Single Family (SF) - Residential | dwelling | \$ 5,614 |
| Multi-Family (MF) - Residential | dwelling | \$ 3,942 |
| Commercial | square foot | \$ 3.835 |
| Office | square foot | \$ 2.835 |
| Hotel | square foot | \$ 2.258 |
| Industrial | square foot | \$ 1.235 |
| Parks and Recreation | | |
| Residential | dwelling | \$ 2,118 |
| Library/Museum | | |
| Residential | dwelling | \$ 79 |

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Development Fee Rates
From August 1, 2014 – July 31, 2015

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

Note: Development fees for Law Enforcement, Streets and Library/Museum were eliminated as of August 1, 2014.

Town of Fountain Hills, Arizona
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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> |
|--------------------|-----------------------|-------------------------|-------------------------|---------------------|
| 730 | N/A | Shea Boulevard Widening | Shea Boulevard | \$ 407,921 |
| 750 | N/A | Debt Service on Bonds | | <u>43,445</u> |
| Total Expenditures | | | | <u>\$ 451,366</u> |

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Summary of the Collection and Use of Development Fees

| Fund/ | 710 Law Enforcement | 720 Fire & Emergency | 730 Streets | 740 Parks & Recreation | 750 Open Space | 760 Library / Museum | Total |
|-----------------------------------|---------------------------|----------------------------|-----------------------|------------------------------|----------------------------|----------------------------|----------------------------|
| Beginning Balance 07/01/14 | \$ 202,754 | \$ 50,578 | \$ 374,116 | \$ 132,279 | \$ 1,647,920 | \$ 42,958 | \$ 2,450,605 |
| Revenues | | | | | | | |
| Development Fees Collected | 672 | 20,504 | 33,684 | 68,651 | - | 474 | 123,985 |
| Transfers | - | - | - | - | - | - | - |
| Interest/Earnings | <u>58</u> | <u>45</u> | <u>121</u> | <u>34</u> | <u>13,240</u> | <u>13</u> | <u>13,511</u> |
| Total Revenues | <u>730</u> | <u>20,549</u> | <u>33,805</u> | <u>68,685</u> | <u>13,240</u> | <u>487</u> | <u>137,496</u> |
| Expenditures | | | | | | | |
| Professional Fees | - | - | - | - | 535 | - | 535 |
| Capital Project Expenditures | <u>-</u> | <u>-</u> | <u>407,921</u> | <u>-</u> | <u>-</u> | <u>43,445</u> | <u>451,366</u> |
| Total Expenditures | <u>-</u> | <u>-</u> | <u>407,921</u> | <u>-</u> | <u>535</u> | <u>43,445</u> | <u>451,901</u> |
| Net Increase <Decrease> | <u>730</u> | <u>20,549</u> | <u>(374,116)</u> | <u>68,685</u> | <u>12,705</u> | <u>(42,958)</u> | <u>(314,405)</u> |
| Ending Balance 06/30/15 | <u>\$ 203,484</u> | <u>\$ 71,127</u> | <u>\$ -</u> | <u>\$ 200,964</u> | <u>\$ 1,660,625</u> | <u>\$ -</u> | <u>\$ 2,136,200</u> |

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.