

# **ANNUAL DEVELOPMENT FEE REPORT**

**For Fiscal Year Ended  
June 30, 2014**

**Town of Fountain Hills, Arizona**



**Prepared By:  
Town of Fountain Hills Finance Division  
July 31, 2014**

Craig Rudolphy, Finance Director

Finance Division  
Ph. (480) 816-5100  
Fax (480) 837-3145

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 2014

**Development Fee Rates**  
From July 1, 2013 – June 30, 2014

<b><u>Fee Category</u></b>	<b><u>Unit</u></b>	<b><u>Fee</u></b>
<b>Law Enforcement</b>		
Residential	dwelling	\$ 112
Non-Residential	square foot	\$ 0.070
<b>Fire and Emergency</b>		
Residential	dwelling	\$ 207
Non-Residential	square foot	\$ 0.129
<b>Streets</b>		
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
<b>Parks and Recreation</b>		
Residential	dwelling	\$ 2,118
<b>Library/Museum</b>		
Residential	dwelling	\$ 79

Town of Fountain Hills, Arizona  
Annual Development Fee Report  
Fiscal Year 2014

**Schedule of Capital Project Expenditures**

<u>Fund</u>	<u>Project Number</u>	<u>Project Name</u>	<u>Project Location</u>	<u>Expenditures</u>
710	N/A	Development Fee Study		\$ 2,306
720	N/A	Development Fee Study		2,306
730	N/A	Development Fee Study		11,812
740	N/A	Development Fee Study		9,217
750	N/A	Development Fee Study		9,769
760	N/A	Development Fee Study		<u>2,306</u>
Total Expenditures				<u>\$ 37,716</u>

Town of Fountain Hills, Arizona  
 Annual Development Fee Report  
 Fiscal Year 2014

**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	770 General Government	Total
<b>Beginning Balance 07/01/13</b>	<b>\$ 201,896</b>	<b>\$ 43,625</b>	<b>\$ 157,517</b>	<b>\$ 47,859</b>	<b>\$ 1,646,067</b>	<b>\$ 42,349</b>	<b>\$ (928)</b>	<b>\$ 2,138,385</b>
<b>Revenues</b>								
Development Fees Collected	3,059	9,234	228,265	93,636	-	2,898	-	337,092
Transfers	-	-	-	-	-	-	928	928
Interest/Earnings	<u>105</u>	<u>25</u>	<u>146</u>	<u>1</u>	<u>11,622</u>	<u>17</u>	<u>-</u>	<u>11,916</u>
<b>Total Revenues</b>	<b><u>3,164</u></b>	<b><u>9,259</u></b>	<b><u>228,411</u></b>	<b><u>93,637</u></b>	<b><u>11,622</u></b>	<b><u>2,915</u></b>	<b><u>928</u></b>	<b><u>349,936</u></b>
<b>Expenditures</b>								
Professional Fees	2,306	2,306	11,812	9,217	9,769	2,306	-	37,716
Capital Project Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<b><u>2,306</u></b>	<b><u>2,306</u></b>	<b><u>11,812</u></b>	<b><u>9,217</u></b>	<b><u>9,769</u></b>	<b><u>2,306</u></b>	<b><u>-</u></b>	<b><u>37,716</u></b>
Net Increase <Decrease>	<u>858</u>	<u>6,953</u>	<u>216,599</u>	<u>84,420</u>	<u>1,853</u>	<u>609</u>	<u>928</u>	<u>312,220</u>
<b>Ending Balance 06/30/14</b>	<b><u>\$ 202,754</u></b>	<b><u>\$ 50,578</u></b>	<b><u>\$ 374,116</u></b>	<b><u>\$ 132,279</u></b>	<b><u>\$ 1,647,920</u></b>	<b><u>\$ 42,958</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 2,450,605</u></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.