



UNAUDITED ANNUAL REPORT OF DEVELOPMENT FEES
TOWN OF PRESCOTT VALLEY
 Prescott Valley, Arizona 86314
 For the fiscal year ending June 30, 2021

	Circulation System Fee (1)	Public Safety Fee (1)	Recreation, Parks & Open Space Fee (1)	Cultural Fee (3)	Total
Amount assessed:					
Single Family Residents	\$1,784.00	\$449.00	\$1,374.00	\$1,589.00	\$5,196.00
Multi-Family Residents	\$941.00	\$389.00	\$1,190.00	\$998.00	\$3,518.00
Non-Residential (2):					
Retail	\$1.41	\$0.44	\$0.06	\$0.00	\$1.91
Commercial/office	\$0.63	\$0.44	\$0.06	\$0.00	\$1.13
Industrial	\$0.44	\$0.44	\$0.06	\$0.00	\$0.94

(1) New rates were approved May 15, 2014; effective August 1, 2014 per resolution No. 1878.

(2) Non-residential fees are based on per square foot.

(3) No change to the cultural fees as this was a "grandfathered" facility (i.e. Library) per the new statute.

Revenues:

Development fees collected	\$848,400.01	\$486,099.52	\$752,568.48	\$1,200,592.00	\$3,287,660.01
Interest earnings	3,211.47	2,090.27	3,306.43	0.00	8,608.17
Other (includes transfers and bond proceeds)	323,090.11	0.00	0.00	0.00	323,090.11
Total Revenues	1,174,701.59	488,189.79	755,874.91	1,200,592.00	3,619,358.29

Expenditures (see attachment):

Bonds issued by Town	0.00	19,630.90	0.00	77,070.32	96,701.22
Monies advanced by the Town to pay the cost of a capital improvements	0.00	0.00	0.00	0.00	0.00
Consultant services	17,743.75	17,743.75	17,743.75	0.00	53,231.25
Capital expenditures	902,812.84	22,871.62	97,947.75	0.00	1,023,632.21
Total Expenditures	920,556.59	60,246.27	115,691.50	77,070.32	1,173,564.68
Excess (deficit) of revenues over (under) expenditures	254,145.00	427,943.52	640,183.41	1,123,521.68	2,445,793.61
Beginning fund balance - July 1, 2020	420,926.60	792,868.04	464,093.57	(4,003,925.04)	(366,638.22)
Ending fund balance - June 30, 2021	\$675,071.60	\$1,220,811.56	\$1,104,276.98	(\$2,880,403.36)	\$2,079,155.39



**TOWN OF PRESCOTT VALLEY
DEVELOPMENT IMPACT FEES DETAIL
FISCAL YEAR 2020-2021**

CIRCULATION SYSTEM FEES

220-6510-700-7340 IMPROVEMENTS

<u>Project No</u>	<u>Description of Capital Project</u>	<u>Expense</u>
CS1703	Sunset Lane Improvements - Joint project with Yavapai County that will construct a three-lane roadway that will include storm drainage, utilities, street lighting, and pedestrian improvements.	\$232,596.98
CS2103	Glassford Hill at Spouse Intersection Improvements - Access to Santa Fe Station Park with turn lane.	670,215.86
Total cost of capital improvement projects/expenditures paid by the Town		<u><u>\$902,812.84</u></u>
Total Expenditures - Circulation System Fees		<u><u>\$902,812.84</u></u>

PUBLIC SAFETY FEES - POLICE

221-6520-700-7420 MACHINERY & EQUIPMENT/VEHICLES

Final equipping of the two new police vehicles for additional personnel purc \$22,871.62

Total cost of capital improvement projects/expenditures paid by the Town **\$22,871.62**

221-6520-790-9010 TRANSFER TO DEBT SERVICE FUND

Impact fees were budgeted for 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. These bonds were used to provide funds for the costs incurred in the design, equipping, and construction of the new Police Building expansion.

\$19,630.90

Amount transferred to the Debt Service Fund (Bonds issued by Town) **\$19,630.90**

Total Expenditures - Public Safety Fees **\$42,502.52**



**TOWN OF PRESCOTT VALLEY
DEVELOPMENT IMPACT FEES DETAIL
FISCAL YEAR 2020-2021**

RECREATION, PARKS AND OPEN SPACE FEES

222-6530-700-7320 IMPROVEMENTS

<u>Project No</u>	<u>Description of Capital Project</u>	<u>Expense</u>
CP2102	Costs associated with constructing the new Santa Fe Station Park for increased recreational demand due to population growth.	\$97,947.75
Total cost of capital improvement projects/expenditures paid by the Town		\$97,947.75
Total Expenditures - Recreation, Parks and Open Space Fees		\$97,947.75

CULTURAL FEE

224-6530-790-9030 TRANSFER TO DEBT SERVICE FUND

Impact fees were budgeted for 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. These bonds were used to provide funds for the costs incurred in the design, acquisition, equipping and construction of the new Library Building.

Amount transferred to the Debt Service Fund (Bonds issued by Town)	\$77,070.32
Total Expenditures - Cultural Fees	\$77,070.32