



UNAUDITED ANNUAL REPORT OF DEVELOPMENT FEES
TOWN OF PRESCOTT VALLEY
 Prescott Valley, Arizona 86314
 For the fiscal year ending June 30, 2020

	Circulation System Fee (1)	Public Safety Fee (1)	Recreation, Parks & Open Space Fee (1)	Civic Fee (3)	Cultural Fee (4)	Total
Amount assessed:						
Single Family Residents	\$1,784.00	\$449.00	\$1,374.00	\$0.00	\$1,589.00	\$5,196.00
Multi-Family Residents	\$941.00	\$389.00	\$1,190.00	\$0.00	\$998.00	\$3,518.00
Non-Residential (2):						
Retail	\$1.41	\$0.44	\$0.06	\$0.00	\$0.00	\$1.91
Commercial/office	\$0.63	\$0.44	\$0.06	\$0.00	\$0.00	\$1.13
Industrial	\$0.44	\$0.44	\$0.06	\$0.00	\$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) On December 8, 2011, Town Council adopted Resolution 1776 and Ordinance 764 eliminating the Civic Development Impact fee effective January 1, 2012.

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

Revenues:

Development fees collected	\$597,570.62	\$312,891.16	\$368,608.16	\$0.00	\$750,069.00	\$2,029,138.94
Interest earnings	28,529.67	9,326.21	3,447.49	0.00	0.00	41,303.37
Other (includes transfers and bond proceeds)	2,327,759.16	0.00	0.00	0.00	0.00	2,327,759.16
Total Revenues	2,953,859.45	322,217.37	372,055.65	0.00	750,069.00	4,398,201.47

Expenditures (see attachment):

Bonds issued by Town	0.00	278,110.00	0.00	0.00	860,789.00	1,138,899.00
Monies advanced by the Town to pay the cost of a capital improvements	0.00	0.00	0.00	0.00	0.00	0.00
Consultant Services	0.00	0.00	0.00	0.00	0.00	0.00
Capital Expenditures	4,877,459.00	93,876.54	247,365.54	0.00	0.00	5,218,701.08
Total Expenditures	4,877,459.00	371,986.54	247,365.54	0.00	860,789.00	6,357,600.08
Excess (deficit) of revenues over (under) expenditures	(1,923,599.55)	(49,769.17)	124,690.11	0.00	(110,720.00)	(1,959,398.61)
Beginning fund balance - July 1, 2019	2,344,526.15	842,637.21	339,403.46	0.00	(3,893,205.04)	(366,638.22)
Ending fund balance - June 30, 2020	\$420,926.60	\$792,868.04	\$464,093.57	\$0.00	(\$4,003,925.04)	(\$2,326,036.83)



**TOWN OF PRESCOTT VALLEY
DEVELOPMENT IMPACT FEES DETAIL
FISCAL YEAR 2019-2020**

CIRCULATION SYSTEM FEE

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	\$3,954,475.70
CS2006	Glassford Hill Free Flow Right - Project added a free flow right lane from State Route 89A to Tuscany along Glassford Hill Road	815,525.82
CS2007	Viewpoint Drive addition of 2nd lane northbound from State Route 89A to Pronghorn Ranch Parkway	107,457.48
Total cost of capital improvement projects/expenditures paid by the Town		<u><u>\$4,877,459.00</u></u>
Total Expenditures - Circulation System Fees		<u><u>\$4,877,459.00</u></u>

PUBLIC SAFETY FEE - POLICE

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

Two new police vehicles for additional personnel	\$93,876.54
Total cost of capital improvement projects/expenditures paid by the Town	<u><u>\$93,876.54</u></u>

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.	\$278,110.00
Amount transferred to the Debt Service Fund (Bonds issued by Town)	<u><u>\$278,110.00</u></u>
Total Expenditures - Public Safety Fees	<u><u>\$371,986.54</u></u>



**TOWN OF PRESCOTT VALLEY
DEVELOPMENT IMPACT FEES DETAIL
FISCAL YEAR 2019-2020**

RECREATION, PARKS AND OPEN SPACE FEE

222-6530-700-7320 IMPROVEMENTS

<u>Project No</u>	<u>Description of Capital Project</u>	<u>Expense</u>
CP1904	Costs associated with constructing the new Santa Fe Station (Granville) Park pickle ball courts for increased recreational demand due to population growth	\$ 29,924.88
CP1905	Costs associated with constructing the new Santa Fe Station (Granville) Park athletic field for increased recreational demand due to population growth	98,211.24
CP2002	Costs associated with constructing the ramada at American Legion Park to accommodate increased recreational demand due to population growth	57,913.87
CP2003	Costs associated with constructing the new Santa Fe Station (Granville) Park ramada and fence for increased recreational demand due to population growth	61,315.55
Total cost of capital improvement projects/expenditures paid by the Town		<u><u>\$247,365.54</u></u>
Total Expenditures - Recreation, Parks and Open Space Fees		<u><u>\$247,365.54</u></u>

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)	<u><u>\$860,789.00</u></u>
Total Expenditures - Cultural Fees	<u><u>\$860,789.00</u></u>