

RESOLUTION NO. 2025-1

**A RESOLUTION OF THE HIGHLAND PINES DOMESTIC WATER IMPROVEMENT DISTRICT, YAVAPAI COUNTY, ARIZONA, ADOPTING THE BUDGET FOR FISCAL YEAR 2024/2025.**

WHEREAS, the Board of Directors of the Highland Pines Domestic Water Improvement District is authorized pursuant to A.R.S. 48-954 to adopt a fiscal year budget for fiscal year 2024-2025; and

WHEREAS, the Board of Directors of the District set the date and the time for a public hearing to consider adopting the budget for June 10, 2021 at 4:00 pm; and

WHEREAS, in accordance with A.R.S. 42-17103, estimates of proposed expenditures and notice of the public hearing was published twice in the paper of general circulation; and

WHEREAS, a public hearing was held on June 10, 2024; and

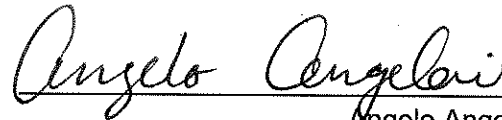
WHEREAS, a public hearing was held and public input sought on the possible adoption of the said 2024/2025 fiscal year budget.

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE HIGHLAND PINES DOMESTIC WATER IMPROVEMENT DISTRICT AS FOLLOWS:

THAT, the District hereby adopts the budget for Fiscal Year 2024/2025, as attached hereto as Exhibit "A"; and

THAT, the budget shall be effective on July 1, 2024 and submitted to the Yavapai County Board of Supervisors and shall be posted on the District's website pursuant to A.R.S. 42-17103.

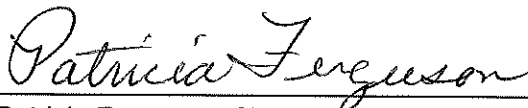
PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE HIGHLAND PINES DOMESTIC WATER IMPROVEMENT DISTRICT, Yavapai County, Arizona, this 10<sup>th</sup> day of June 2024.



Angelo Angeleri, Chair

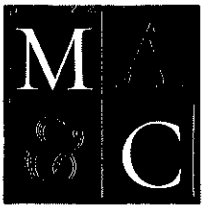
Highland Pines Domestic Water Improvement District

ATTEST:



Patricia Ferguson, Clerk of the Board

Highland Pines Domestic Water Improvement District



April 8, 2024

**Highland Pines Domestic Water Improvement District**

Re: Annual Budget – Fiscal Year Ending June 30, 2025

Please check the appropriate box and sign below.

Approved  \_\_\_\_\_

Deferred  \_\_\_\_\_

Comments \_\_\_\_\_  
\_\_\_\_\_

Signatures Sandra N. McClintock  
Director

William A. Kuel  
Director

Angelo Angileri  
Director

Highland Pines DWID - Fiscal Year Ending 6/2025

	Eight Month Actuals 7/2023 - 2/2024	Twelve Months Annualized FYE 6/2024	Approved 2024 Budget	Proposed 2025 Budget
<b>Revenues</b>				
14101 · Water- Customer Service Revenue	76,454	127,354	105,000	131,200
14104 · Basic Service - Water	182,471	273,707	259,840	274,000
14108 · Transfer Fees	3,810	5,715	3,000	5,700
14301 · Personal Prop Tax Collections	0	0	2	0
14305 · Real Estate Taxes	182,645	251,838	259,627	274,891
14401 · Sales Tax Revenue	4,984	7,476	6,700	7,500
14702 · Penalties & Interest	3,060	4,590	2,700	4,600
14801 · Interest Earned on Checking	59	89	150	100
14802 · Interest Earned on Temp. Invest	11,857	17,786	2,700	18,700
14803 · Interest Earned on Warrant Act.	24,405	36,608	5,000	38,400
15801 · Miscellaneous Income	74	104	400	120
<b>Total Revenues</b>	<b>\$489,819</b>	<b>\$725,266</b>	<b>\$645,119</b>	<b>\$755,211</b>
<b>Expenditures</b>				
16102 · Operations - Water	22,544	33,816	33,820	40,584
16104 · Purchase Water - City Prescott	53,481	82,281	85,306	89,571
16108 · Laboratory Expense - Water	541	812	500	820
16110 · Utilities - Water	8,400	12,659	12,500	13,000
16113 · Transfer Expense	0	0	1,438	0
16114 · Telephone Expense - Water	397	681	700	700
16116 · Permit Expense - Water	177	177	350	200
16120 · Maintenance & Repairs - Roads	0	0	5,000	3,000
16121 · Propane/Gas Expense	144	216	250	250
16122 · Maintenance & Repairs-Structure	2,486	3,000	3,000	3,800
16123 · Registrations & Blue Stake	1,149	1,723	1,000	1,500
16124 · Line, Meter & Valve Replacement	4,393	6,589	15,000	10,000
16125 · Operations - Water Additional	10,357	15,535	35,000	20,000
16126 · Operations Equip & Supplies	2,539	3,809	7,500	7,500
16701 · Administrative Fees	43,838	73,402	63,249	75,900
16703 · Legal Fees	4,325	21,208	20,000	25,000

Highland Pines DWID - Fiscal Year Ending 6/2025

	Eight Month Actuals 7/2023 - 2/2024	Twelve Months Annualized FYE 6/2024	Approved 2024 Budget	Proposed 2025 Budget
16705 · Auditing Fees	0	25,000	15,000	30,000
16706 · Engineering Fees	0	2,000	5,000	5,000
16707 · Engineering Fees - GIS System	312	750	10,550	7,000
16709 · Election Expense	0	0	0	1,000
16710 · Website Hosting	26	150	500	1,000
16711 · Sales Tax Expense	4,395	6,593	6,700	8,300
16713 · Legal Notices & Other Publ.	0	250	400	250
16714 · Printing & Office Supplies	328	595	875	610
16717 · Postage	117	191	450	250
16718 · Insurance & Surety Bond	0	8,000	8,165	10,000
16721 · Meeting Expense	546	731	0	1,000
16722 · Bank Service Charge	1,913	2,870	650	4,200
16723 · Travel Expense	230	462	0	500
16728 · Record Storage Fees	100	180	0	240
16730 · Consumer Confidence Report	0	0	1,320	0
16738 · Reimbursements	60	1,350	1,500	1,500
16741 · Admin - Collection Fees	0	0	690	0
16742 · Online Payment Processing	31	31	280	0
16743 · Newsletter Expense	0	500	750	750
16744 · Rural Water Association Fees	0	0	400	0
17101 · Payroll Expenses	1,200	1,440	4,500	3,000
17802 · Miscellaneous Expense	585	650	1,600	750
<b>Total Expenditures</b>	<b>\$164,613</b>	<b>\$307,652</b>	<b>\$343,943</b>	<b>\$367,175</b>

**Other Revenues**

15904 · WIFA Loan Proceeds	0	0	344,000	344,000
15905 · ARPA Grant Proceeds	0	0	300,000	300,000
<b>Total Other Revenues</b>	<b>\$0</b>	<b>\$0</b>	<b>\$644,000</b>	<b>\$644,000</b>

**WIFA Loan Expenses**

Highland Pines DWID - Fiscal Year Ending 6/2025

	Eight Month Actuals 7/2023 - 2/2024	Twelve Months Annualized FYE 6/2024	Approved 2024 Budget	Proposed 2025 Budget
18104 · WIFA R&R Reserve Fund 2009	0	1,757	1,757	1,757
18104 · WIFA R&R Reserve Fund 2012	0	7,869	7,869	7,869
18104a · Loan 920220-12 Principal	20,682	24,819	31,245	31,245
18104b · Loan 920220-12 Interest	2,183	2,619	3,179	3,179
18104c · Loan 92A144-09 Principal	4,954	5,945	7,491	7,491
18104g · WIFA Loan Admin Fees	14,044	16,853	23,802	20,400
18104i · Loan 920323-21 Principal	54,997	65,996	94,151	94,151
18104j · Loan 920323-21 Interest	1,631	1,957	2,912	2,912
18104k · WIFA R&R Reserve Fund 2021	14,947	17,936	25,783	25,783
<b>Total WIFA Loan Expenses</b>	<b>\$113,436</b>	<b>\$145,750</b>	<b>\$198,187</b>	<b>\$194,785</b>
<b>Capital Outlay</b>				
17804 · Contingency Expense	0	0	24,989	43,850
17910 · Transmission Line Project	1,502	2,500	0	1,500
17911 · Tank Replacement	0	0	700,000	714,901
17912 · Pump Replacement	0	0	15,000	25,000
17913 · Supply Storage Facility	0	0	7,000	7,000
APS 3 Phase	0	0	0	35,000
Line Replacement	0	0	0	10,000
<b>Total Capital Outlay</b>	<b>\$1,502</b>	<b>\$2,500</b>	<b>\$746,989</b>	<b>\$837,251</b>
<b>Net Excess Revenues &lt;Expenditures&gt;</b>	<b>\$210,267</b>	<b>\$269,364</b>	<b>\$0</b>	<b>\$0</b>

Highland Pines DWID - Fiscal Year Ending 6/2025

	<b>Eight Month Actuals</b>	<b>Twelve Months Annualized</b>	<b>Approved</b>	<b>Proposed</b>
	7/2023 - 2/2024	FYE 6/2024	2024 Budget	2025 Budget

<b>WIFA Debt Service Coverage Requirement</b>				
System Income			370,540	415,500
General Income			274,579	339,711
Total Income			<u>645,119</u>	<u>755,211</u>
Non WIFA Expense			343,943	367,175
WIFA Net Income			301,176	388,036
Debt Service Expense			198,187	194,785
WIFA Debt Service Coverage			151.97%	199.21%

\*\*System Income = Customer Base Fee, Water Revenue, Activation & Transfer Fees, Permit/Tap Connection Fees, Penalties & Interest

<b>Property Tax Calculation</b>			
	<b>Assessed Value</b>	<b>Tax Rate</b>	<b>Total Levied</b>
<b>2021 Property Tax</b>	9,455,092	2.7677	261,689
<b>2022 Property Tax</b>	9,861,759	2.5000	246,544
<b>2023 Property Tax</b>	10,385,090	2.5000	259,627
<b>2024 Property Tax</b>	10,995,652	2.5000	274,891
	10,995,652	2.4500	269,393
	10,995,652	2.4000	263,896