



**WATER RESOURCES MUNICIPAL PROPERTY  
CORPORATION AGENDA  
February 11, 2026**

**Nicholas Macaluso, *President* • James Graham, *Vice President* •  
Phillip Pagels, *Director* • Pam Sivilli, *Director***

**Water Resources Municipal Property Corporation  
2/11/2026 3:00:00 PM**

**50 E Civic Center Dr., Community Room 202  
Gilbert, Arizona**

**AGENDA ITEMS MAY BE DISCUSSED IN A DIFFERENT SEQUENCE.  
ITEMS WILL NOT BE DISCUSSED PRIOR TO POSTED MEETING TIME.**

**Items on the agenda may be shortened, continued to a future public meeting, or taken out of order. Participants will be allotted a limited amount of time to speak at public meetings (the exact amount of time will be determined at the meeting by the Chair depending on the number of participants, as permitted by Town Code and state law).**

**MEETING ACCESS**

**Microsoft Teams Online Meeting Platform**

- **Members of the public and Town staff who will also have the availability to participate in the WRMPC meeting via Microsoft Teams. [Click here to join the meeting](#)**

## **AGENDA ITEM**

**CALL TO ORDER**

**OATHS OF OFFICE**

**ROLL CALL**

**COMMUNICATION FROM CITIZENS**

## **AGENDA ITEMS**

- 1 Welcome and Introduction to Municipal Property Corporation (MPC)**
- 2 Election - Consider nomination and election of officers for 2026**
- 3 Minutes - Consider approval of the minutes of the WRMPC meeting of February 10, 2025**
- 4 Capital Projects - Status Report**
- 5 Annual Report - Consider approval of financial report**
- 6 Current and Future Bond Needs Discussion**

## **FUTURE AGENDA ITEMS/MEETINGS**

## **COMMUNICATIONS**

**From the PRESIDENT on current events**

**From the DIRECTORS on current events**

**From the COUNCIL LIAISON on current events**

**From STAFF on current events**

**ADJOURN**

**MINUTES OF THE BOARD OF DIRECTORS OF THE TOWN OF GILBERT, ARIZONA  
WATER RESOURCES MUNICIPAL PROPERTY CORPORATION MEETING,  
MONDAY, FEBRUARY 10, 2025 AT 2:00 P.M., IN-PERSON/VIRTUAL MEETING,  
GILBERT, ARIZONA**

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**BOARD MEMBERS PRESENT:** President Shane Cook  
Vice President James Graham  
Secretary-Treasurer Kevin Boudreau - Online  
Director John Dalen Wilcock  
Director Nicholas Macaluso

**BOARD MEMBERS ABSENT:** None

**COUNCIL LIAISON PRESENT:** Vice Mayor Bobbi Buchli

**TOWN STAFF PRESENT:** Kelly Pfof, Management and Budget Director  
Sarah Rogowski, CIP Project Supervisor  
Emily Harmon, FM Services Accountant Supervisor  
Anthony St. George, FM Services Accounting Manager  
Rachel Shaver, Management and Budget Specialist  
Chris Payne, Town Attorney

**OTHERS PRESENT:** None

**CALL TO ORDER**

President Shane Cook called the meeting to order at 2:01 p.m.

**OATHS OF OFFICE**

Not necessary as there are no new members in 2025.

**ROLL CALL**

Management and Budget Specialist Rachel Shaver called roll and declared a quorum was present.

**COMMUNICATIONS FROM CITIZENS**

None received.

**AGENDA ITEMS**

**1. ELECTION** – Consider nomination and election of officers for 2025.

President Shane Cook proposed that those eligible to keep their current office do so. Shane Cook has already held the position of President for two years. Kevin Boudreau has also already held the position of Secretary-Treasurer for two years.

Per the suggestion of Shane Cook, Nick Macaluso agreed to volunteer as President. James Graham volunteered to continue as Vice President and Shane Cook volunteered as Secretary-Treasurer.

A MOTION was made by Secretary-Treasurer Kevin Boudreau, seconded by Director Nick Macaluso for the above nominations. *Motion carried 5 – 0*

**2. MINUTES** – Consider approval of the minutes of the meeting of February 12, 2024.

A MOTION was made by Secretary-Treasurer Shane Cook, seconded by President Nick Macaluso to approve the minutes of the meeting held on February 12, 2024 as written. *Motion carried 5 - 0*

**3. CAPITAL PROJECTS – Status Report**

CIP Project Supervisor, Sarah Rogowski, gave an update on the North Water Treatment Plant (NWTP WA1589). She explained that the project team honors the importance of meeting the community’s need for safe, reliable, resilient water, fiscally responsible project management, and proactive communication. She then highlighted key takeaways of the presentation:

1. Gilbert’s North Water Treatment Plant was unable to meet system needs and it was identified that substantial investment was required to continue to treat Gilbert water.
2. Time is of the essence as any delay risks system shortage as well as system compliance.

Ms. Rogowski then went on to discuss the NWTP Facility Background, talking the group through a map showing the Town of Gilbert Water System by Pressure Zones. Service Area was discussed, noting that the water treatment plant in north Gilbert has a capacity of 45 million gallons per day and currently serves 144,000 residents, with a plan to serve 250,000 at buildout. She then touched on Water Production, which functions as the backbone of the sustainable water supply, with projected demands of over 55 million gallons per day. She also explained that the Town has some very important customers that the treatment plant serves, including the NW Redevelopment District, Heritage District, Gateway Employment Corridor, and the Banner Gateway Medical Center Campus.

Ms. Rogowski moved on to give the group a quick background on what brought about this project. She summarized that we face water quality challenges as the plant treats water from the Salt and Verde Rivers, whose watershed has changed dramatically over the past 10 years due to all of the fires in that area. Sometimes the plant receives as little as 24 hours’ notice from SRP that the water quality is changing, and the current conventional water treatment plant doesn’t have the ability to make adjustments that quickly. It also treats water from SRP wells, whose water is very clean, which actually makes it more difficult to treat. The new treatment technology will actually be able to meet the ever-changing quality needs that are encountered with SRP. Other challenges include significant population growth, the need to fully utilize renewable water resources, and the structural challenges at the current facility.

Ms. Rogowski then gave an overview of the current Program Status. She explained that the future NWTP will be able to provide 70% of Gilbert's water supply, will add 50+ years of service life due to the upgrades and expansion, will have the capacity to serve 250,000 residents, and will have a daily capacity of 60 million gallons. She also explained the scope, schedule, and budget which are broken down into five GMPs. GMP is construction language for phases of the project.

GMP-1

Dewatering Facilities

Site Preparation

Field Offices/Laydown Areas

**GMP Value: \$23.82M**

Final Completion Achieved

GMP-2

Long-Lead Procurement

Initial Site Demolition

Equipment Design Support

**GMP Value: \$15.8M**

Final Completion Achieved

GMP-3

Primary Treatment Facilities

New Facility Access

**GMP Value: \$337M**

NTP – June 2023

Substantial – June 2026

GMP-4

Granulated Activated Carbon and

Disinfection System

**GMP Value: \$160M**

NTP – Dec 2023

Substantial – Dec 2026 (although expected to be completed sooner, possibly June 2026)

GMP-5

60% Design Phase:

Site Demolition & Restoration

Pre-Sedimentation Basins

Existing Bldg Rehab & Modifications

**60% Cost Model: \$113M**

NTP – Mid 2026

Substantial – Late 2028

Ms. Rogowski also highlighted the volatility of challenging market conditions which consist of international markets, supply chain delay, materials gap, labor shortages, local factor impact, and general price pressures.

Management and Budget Director Kelly Pfost asked a question regarding the impact the 25% tariffs on steel and aluminum have on the final cost. Ms. Rogowski replied that the biggest chunk of the final phase will be the presedimentation basins, which are all concrete and will require steel, however the contractor is carrying escalation and will factor any increases in. As they refine the design to 90%, the allowances they carry get smaller and smaller and the risk gets lower and lower. She does not plan on the project costs going over budget and is working to keep them as low as possible, but as soon as numbers are available, they will be brought to the team.

Ms. Rogowski also walked the group through an image depicting color coded project phasing at the new North Water Treatment Plant. She also shared photos of the construction site and provided details regarding current construction. She also highlighted their project focus of safety and craftsmanship. Approximately 796,000 hours have been worked on site and it has been 838 days since the last recordable safety incident (which requires a worker to lose a day of work) which is a huge accomplishment.

Ms. Rogowski also added that this summer the project will hit 300 craft workers on site, not including staff and project managers. She also shared that 30,000 cubic yards of concrete have been poured onsite, equal to 80 miles of sidewalk.

She went on to show the group a fly over of the NWTP and explained the different portions of the plant shown.

Ms. Rogowski asked for questions, to which the board stated they had none.

#### **4. ANNUAL REPORT – Consider approval of the annual financial report.**

Finance and Management Services Accounting Supervisor, Emily Harmon introduced herself and clarified that the first two financial statements are combined statements and the second two have them broken out for water and wastewater. It is currently broken down as Water MPC and Wastewater MPC, but it really is just one MPC. Ms. Harmon explained that she would be reviewing the annual financial report dated June 30, 2024 and the interim report dated December 31, 2024. Ms. Harmon began with the annual financial report (dated June 30, 2024) Statement of Net Position. She outlined four highlights from the Statement (broken up between two slides):

1. Unspent bond processed decreased due to increased expenses at the NWTP and all remaining 2016 bond funds were spent in Fiscal Year 2024.
2. Property, plant, and equipment increased due to increased activity on the NWTP reconstruction project.
3. Accounts payable increased due to increased activity on the NWTP reconstruction project.
4. Bonds payable decreased due to payment of Fiscal Year 2024 bond principal.

Ms. Harmon moved on to the Statement of Revenues, Expenses, and Changes in Net Position – 1 Year Comparison, explaining four highlights from the Statement.

1. Revenues associated with lease payments increased in accordance with increase in interest and principal payments due to the 2022 bond issuance. These bonds were issued in late Fiscal Year 2022, and no principal payments were due until Fiscal Year 2024.
2. Change in fair market value of investments increased due to an overall increase in the market from prior year.
3. Interest expense increased due to the 2022 bond interest coming due.
4. Overall Net position increased which is projected to continue to increase as debt is repaid.

She then moved on to Future Debt Payments consisting of the remaining payment interest and principal payments for the Series 2016, Series 2022, and Series 2018 funding bonds. Series 2022 is shown on two pages as it goes through year 2048.

Ms. Harmon continued on to the Interim Financial Report dated December 31, 2024 and explained that it represents activity from July 1, 2024 through December 31, 2024. It is primarily the interest payments that were made as of mid-year. She explained three highlights from the Interim Financial Summary.

1. As of this presentation, interest payments have been made for each bond.
2. Interest expense has been offset by funding transfers from the Water Operating, Water Replacement, Water SDF, and Water Resources SDF.
3. Next significant activity will be the 7/1/2025 Principal and Interest payments.

Secretary-Treasurer Shane Cook asked how the 50 million compares to what it was expected to be. Director Pfof explained that it is within budget, but she isn't sure what the cash flow expectation was. Director Kevin Boudreau clarified that the 50 million is for a 6 month period of time, so it is tough to tell. Director Pfof stated that we are watching the outflows and what is needed when we finish these bond proceeds, which leads into the next presentation.

A MOTION was made by Secretary-Treasurer Shane Cook, seconded by Director Kevin Boudreau to approve the annual financial report as written. *Motion carried 5 – 0.*

## **5. FUTURE BONDS NEEDS DISCUSSION – Status Report**

Management and Budget Director, Kelly Pfof, shared a presentation regarding future WRMPC bonds needs. As most are aware, all bonds need to be approved by Council before coming to the WRMPC, so this is just an early look at what is on the horizon. She explained the current debt and that there are currently four bonds series outstanding. The Series 2016 bonds paid for the Santan Water Treatment plant expansion and other projects, Series 2018 paid for the Greenfield Wastewater Treatment Plan expansion no. 3, and Series 2022 is paying for the water projects already discussed. The bonds equal about \$500 million total with \$350 million remaining at the beginning of the year and about \$50 million spent so far this year. These are being watched carefully so that we can get the next bond issuance ready or have the cash on hand. The final phase of the NWTP will likely need an additional infusion of bonds to finish out that project, which will likely be in Spring 2027. The repayments sources for these bonds will likely include the Water Repair and Replacement and Water SDF.

Ms. Pfof went on to explain that the next group of potential bonds are Wastewater SDF projects, with the need for Greenfield Wastewater Treatment Plant Expansion Phase 4 and other Wastewater

Projects. Potential bond timing would be Spring 2027 with a likely repayment source of Wastewater SDFs.

Ms. Pfof then addressed the third group, being Wastewater projects. There will be a need to Bond finance Wastewater and Wastewater R&R projects, depending on Council decision for WW Rates. Potential bond timing would be Spring 2027 with repayment sources likely to include Wastewater Operating and Wastewater R&R.

She noted that 2027 would likely be a very busy year, with a possible additional MPC meeting that year.

Director Dalen Wilcock asked if this would all be one big bond. Director Kelly Pfof explained that it would likely be structured as one bond with multiple funding sources as that saves us on cost of issuance.

Director Dalen Wilcock also asked if SDFs could cover these projects. Ms. Pfof explained that the cash flow in them isn't enough because all of the households that will be served by the wastewater treatment plant haven't moved in yet. If they did, we wouldn't have the plant ready to provide them service, so we have to build ahead of the growth and then it gets paid back as they build over the next ten years.

Director Kevin Boudreau asked at what point in time the SDF rates get reevaluated. Ms. Pfof explained that they have to be reevaluated every five years, which happened recently, with new rates going into place in July of 2024. It was a pretty substantial increase across the board.

## **FUTURE AGENDA ITEMS/MEETINGS:**

President stated there were no future agenda items to discuss.

## **COMMUNICATIONS**

From the PRESIDENT on current events.

None.

From the BOARDMEMBERS on current events.

None.

From the COUNCIL LIAISON on current events.

Vice Mayor Buchli thanked the members of the board and the time they devote to the WRMPC.

From STAFF on current events.

**ADJOURN**

President adjourned the meeting.

The meeting was adjourned at 2:43 p.m.

**ATTEST:**

\_\_\_\_\_  
Nick Macaluso, President

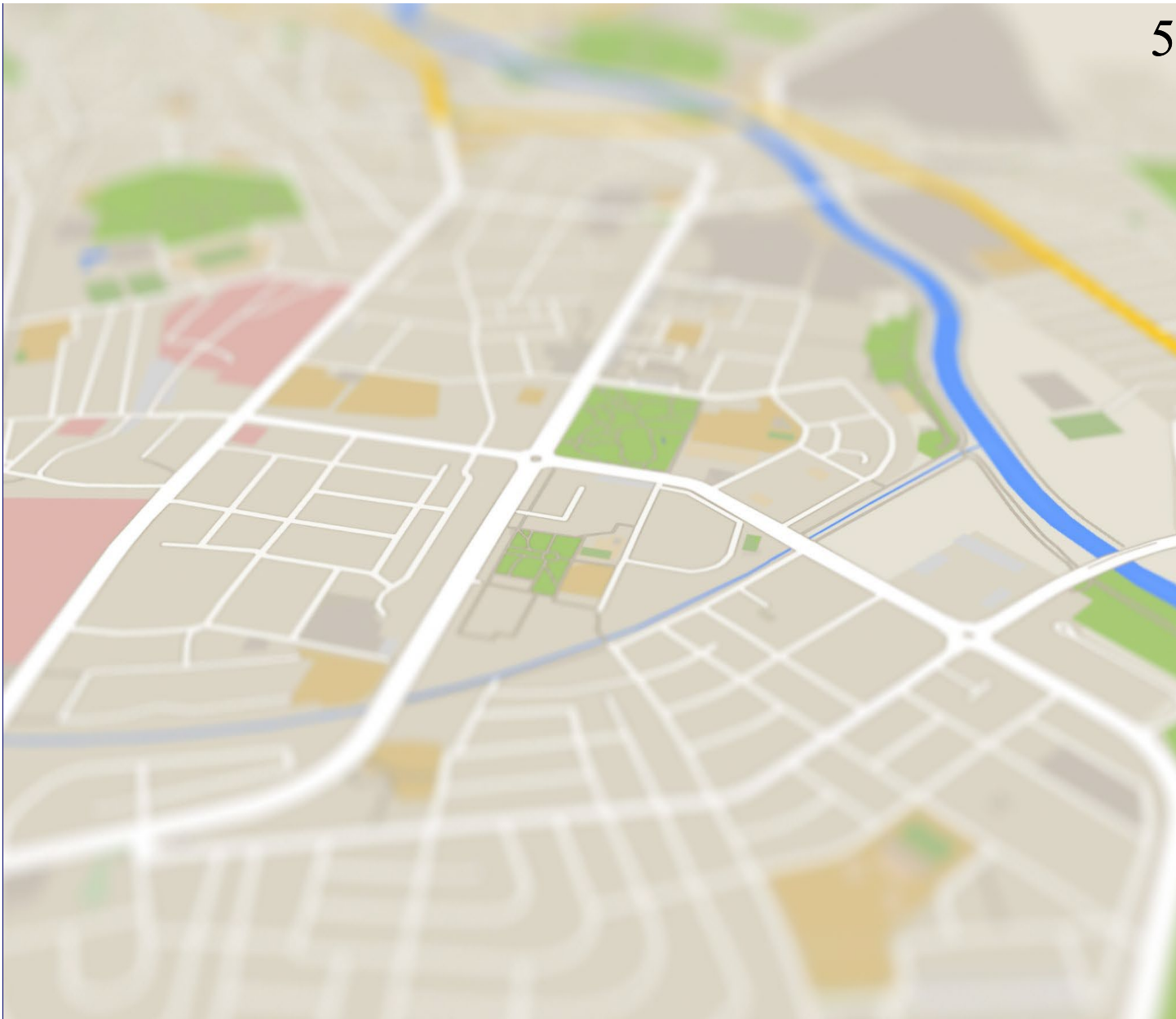
\_\_\_\_\_  
Shane Cook, Secretary-Treasurer

**CERTIFICATION**

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the Annual Meeting of the Town of Gilbert Arizona Water Resources Municipal Property Corporation was held on the 10<sup>th</sup> day of February 2025. I further certify that the meeting was duly called and held and that a quorum was present.

Dated this \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Shane Cook, Secretary-Treasurer



# Water Resources Municipal Property Corporation Financial Statements June 30, 2025

Town of Gilbert

**Town of Gilbert, Arizona**  
**Water Resources Municipal Property Corporation**  
**Statement of Net Position <sup>A</sup>**  
**Net Position as of June 30, 2025 and 2024**

	<b>6/30/2025</b>	<b>6/30/2024</b>
<b>Assets</b>		
Restricted cash and investments		
Unspent bond proceeds	\$ 162,484,746	\$ 363,547,334
Restricted for debt service	11,554,960	11,317,281
Due from other governments	217,701	34,660
Accrued interest receivable	908,695	1,470,378
Total current assets	175,166,102	376,369,653
Property, plant and equipment	616,632,955	418,844,078
Less accumulated depreciation	(56,897,405)	(52,107,162)
Net property, plant, equipment	559,735,550	366,736,916
Total assets	734,901,652	743,106,569
<b>Deferred Outflows of Resources</b>		
Deferred charge on refunding	1,334,941	1,557,431
Total assets and deferred outflows	\$ 736,236,593	\$ 744,664,000
<b>Liabilities and Net Position</b>		
Liabilities:		
Accounts payable	\$ 1,210,565	\$ 21,024,889
Accrued interest payable	1,886,906	2,116,906
Bonds payable - current portion	21,760,000	20,715,000
Total current liabilities	24,857,471	43,856,795
Bonds payable - long-term portion	519,810,000	541,570,000
Unamortized bond premium	36,165,858	38,785,882
Total liabilities	580,833,329	624,212,677
Net position	155,403,264	120,451,323
Total liabilities and net position	\$ 736,236,593	\$ 744,664,000

<sup>A</sup> These financial statements were not separately audited; however, all amounts were obtained from the Town's general ledger and were subject to the June 30, 2025 annual audit.

**Town of Gilbert, Arizona**  
**Water Resources Municipal Property Corporation**  
**Statement of Revenues, Expenses, and Changes in**  
**Net Position for the Fiscal Years Ended June 30, 2025 and 2024 <sup>A</sup>**

	<b>6/30/2025</b>	<b>6/30/2024</b>
<b>Revenues</b>		
Lease payments from Town of Gilbert	\$ 45,901,427	\$ 45,906,902
Investment income	10,473,413	15,539,416
Intergovernmental	217,701	167,733
Change in fair value of investments	5,503,745	5,047,968
Total revenues	62,096,286	66,662,019
<b>Expenses</b>		
Interest expense - bonds (net) <sup>B</sup>	22,345,803	23,367,553
Fiscal and other charges	8,300	7,300
Depreciation	4,790,242	4,578,901
Total expenses	27,144,345	27,953,754
<b>Change in net position</b>	34,951,941	38,708,265
<b>Net position, beginning of year</b>	120,451,323	81,743,058
<b>Net position, end of year</b>	\$ 155,403,264	\$ 120,451,323

<sup>A</sup> These financial statements were not separately audited; however, all amounts were obtained from the Town's general ledger and were subject to the June 30, 2025 annual audit.

<sup>B</sup> Net of amortization of bond premium and deferred charge from refunding.

**Town of Gilbert, Arizona**  
**Water Resources Municipal Property Corporation**  
**Statement of Net Position <sup>A</sup>**  
**June 30, 2025**

	Water MPC		Wastewater MPC	
	Revenue & Revenue Refunding Series 2016	Revenue Bonds (Green) Series 2022	Revenue Bonds Series 2018	Total
<b>Assets</b>				
Restricted cash and investments				
Unspent bond proceeds	\$ -	\$ 162,484,746	\$ -	\$ 162,484,746
Restricted for debt service	8,444,463	11,612	3,098,885	11,554,960
Due from other governments	-	217,701	-	217,701
Accrued interest receivable	-	908,695	-	908,695
Total current assets	8,444,463	163,622,754	3,098,885	175,166,102
Property, plant and equipment	196,201,740	377,310,524	43,120,691	616,632,955
Less accumulated depreciation	(53,209,864)	(237,885)	(3,449,656)	(56,897,405)
Total assets	151,436,339	540,695,393	42,769,920	734,901,652
<b>Deferred Outflows of Resources</b>				
Deferred charge on refunding	1,334,941	-	-	1,334,941
Total assets and deferred outflows	\$ 152,771,280	\$ 540,695,393	\$ 42,769,920	\$ 736,236,593
<b>Liabilities and Net Position</b>				
Liabilities:				
Accounts payable	\$ -	\$ 1,210,565	\$ -	\$ 1,210,565
Accrued interest payable	1,363,031	-	523,875	1,886,906
Bonds payable - current portion	7,080,000	12,105,000	2,575,000	21,760,000
Total current liabilities	8,443,031	13,315,565	3,098,875	24,857,471
Bonds payable - long-term portion	63,000,000	438,430,000	18,380,000	519,810,000
Unamortized bond premium	9,135,146	24,961,761	2,068,951	36,165,858
Total liabilities	80,578,177	476,707,326	23,547,826	580,833,329
Net position	72,193,103	63,988,067	19,222,094	155,403,264
Total liabilities and net position	\$ 152,771,280	\$ 540,695,393	\$ 42,769,920	\$ 736,236,593

<sup>A</sup> These financial statements were not separately audited; however, all amounts were obtained from the Town's general ledger and were subject to the June 30, 2025 annual audit.

<sup>B</sup> Cash balances relate to amounts held by the trustee to cover debt payments made on 7/1 of the current fiscal year.

**Town of Gilbert, Arizona**  
**Water Resources Municipal Property Corporation**  
**Statement of Revenues, Expenses, and Changes in**  
**Net Position for the Fiscal Year Ended June 30, 2025 <sup>A</sup>**

	Water MPC		Wastewater MPC	Total
	Revenue & Revenue Refunding Series 2016	Revenue Bonds (Green) Series 2022	Revenue Bonds Series 2018	
<b>Revenues</b>				
Lease payments from Town of Gilbert	\$ 9,801,675 <sup>B</sup>	\$ 32,478,953 <sup>C</sup>	\$ 3,620,799 <sup>D</sup>	\$ 45,901,427
Investment income	9,328	10,460,558	3,527	10,473,413
Intergovernmental	-	217,701 <sup>E</sup>	-	217,701
Change in fair market value	-	5,503,745	-	5,503,745
Total revenues	<u>9,811,003</u>	<u>48,660,957</u>	<u>3,624,326</u>	<u>62,096,286</u>
<b>Expenses</b>				
Interest expense - bonds (net)	1,758,647	19,884,231	702,925	22,345,803 <sup>F</sup>
Fiscal and other charges	3,850	2,850	1,600	8,300
Depreciation expense	3,689,944	237,884	862,414	4,790,242
Total expenses	<u>5,452,441</u>	<u>20,124,965</u>	<u>1,566,939</u>	<u>27,144,345</u>
Change in net position	4,358,562	28,535,992	2,057,387	34,951,941
Net position, beginning of year	<u>67,834,541</u>	<u>35,452,075</u>	<u>17,164,707</u>	<u>120,451,323</u>
Net position, end of year	<u>\$ 72,193,103</u>	<u>\$ 63,988,067</u>	<u>\$ 19,222,094</u>	<u>\$ 155,403,264</u>

<sup>A</sup> These financial statements were not separately audited; however, all amounts were obtained from the Town's general ledger and were subject to the June 30, 2025 annual audit.

<sup>B</sup> This amount consists of transfers from the Water SDF Fund during the fiscal year. This amount was used to pay principal and interest payments.

<sup>C</sup> This amount consists of transfers from the Water SDF Fund, Water Operating Fund, Water Repair and Replacement Fund, and Water Resources SDF Fund during the fiscal year. This amount was used to make principal and interest payments.

<sup>D</sup> Amounts consist of transfers from the Greenfield Wastewater SDF Fund during the fiscal year and were used to pay principal and interest payments.

<sup>E</sup> This is revenue from a project with the City of Chandler at the Santan Vista Water Treatment Plant.

<sup>F</sup> Net of amortization of bond premium and deferred charge from refunding.



# Water Resources Municipal Property Corporation Interim Financial Summary December 31, 2025

Town of Gilbert

**Town of Gilbert, Arizona**  
**Water Resources Municipal Property Corporation**  
**Interim Financial Summary - Water MPC**  
**For the Period July 1, 2025 - December 31, 2025**

Balance Sheet	For the Period Ending	
	12/31/2025	06/30/2025 <sup>A</sup>
Restricted cash and investments		
Unspent bond proceeds	\$ 83,501,965	\$ 162,484,746
Restricted for debt service	1,203,185	11,554,960
Due from other governments	23,620	217,701
Total current assets	\$ 84,728,770	\$ 174,257,407
	Through	
Revenues	12/31/2025	
Lease payments	\$ 23,621,447	
Investment income	2,553,206	
Total revenues	\$ 26,174,653	
Expenses		
Debt service fees	\$ 3,200	
Principal expense		
2022 Revenue Bonds	12,105,000	
Interest expense		
2016 Revenue Bonds	1,186,031	
2022 Revenue Bonds	10,340,825	
Total expenses	\$ 23,635,056	
Revenues, net expenses	\$ 2,539,597	

**A** - The cash balance on hand at June 30, 2025, was used to pay liabilities that were current as of June 30, 2025, as well as funding construction on capital projects as budgeted.

Principal and interest payments due July 2026 are as follows:

Issuance	Principal	Interest
2016 Revenue Bonds - due 07/01/26	\$ 7,455,000	\$ 1,186,031
2022 Revenue Bonds - due 07/15/26	12,730,000	10,038,200

Construction costs expended through the 6 months ended 12/31/2025

Project (WA1589) - NWTP Expansion and Reconstruction	\$ 73,790,834
Project (WA0270) - Site 34 Well and Reservoir Galveston and Wade	1,865,901
Project (WA0810) - Site 35 Well Development	1,134,159
Project (WA1614) - Transition Main Assessment Phase 3	923,452
Project (WA0800) - Site 33 Well Development Ocotillo and Recker	875,790
Project (WA1230) - Site 20 Reservoir Construction	761,384
Project (WA0880) - Site 32 Well and System Connections	667,082
Project (WA1594) - SVWTP Raw Water Cathodic Protection	77,151
Project (WA1633) - NWTP Finished Water Pump Station	1,819
Total Expense	80,097,572

**\$115,940,000**  
**Water Resources Municipal Property Corporation**  
**Senior Lien Utility System Revenue**  
**and Revenue Refunding Bonds, Series 2016**

<b>Date</b>	<b>Principal</b>	<b>Cpn %</b>	<b>Interest</b>	<b>Total P&amp;I</b>	<b>Fiscal Total</b>
01/01/26			\$1,186,031.25	\$1,186,031.25	
07/01/26	\$7,455,000	4.000	1,186,031.25	8,641,031.25	\$9,827,062.50
01/01/27	-		1,036,931.25	1,036,931.25	
07/01/27	7,740,000	5.000	1,036,931.25	8,776,931.25	9,813,862.50
01/01/28	-		843,431.25	843,431.25	
07/01/28	8,125,000	2.250	843,431.25	8,968,431.25	9,811,862.50
01/01/29	-		752,025.00	752,025.00	
07/01/29	8,315,000	3.000	752,025.00	9,067,025.00	9,819,050.00
01/01/30	-		627,300.00	627,300.00	
07/01/30	8,550,000	4.000	627,300.00	9,177,300.00	9,804,600.00
01/01/31	-		456,300.00	456,300.00	
07/01/31	6,835,000	4.000	456,300.00	7,291,300.00	7,747,600.00
01/01/32	-		319,600.00	319,600.00	
07/01/32	2,950,000	4.000	319,600.00	3,269,600.00	3,589,200.00
01/01/33	-		260,600.00	260,600.00	
07/01/33	3,070,000	4.000	260,600.00	3,330,600.00	3,591,200.00
01/01/34	-		199,200.00	199,200.00	
07/01/34	3,190,000	4.000	199,200.00	3,389,200.00	3,588,400.00
01/01/35	-		135,400.00	135,400.00	
07/01/35	3,320,000	4.000	135,400.00	3,455,400.00	3,590,800.00
01/01/36	-		69,000.00	69,000.00	
07/01/36	3,450,000	4.000	69,000.00	3,519,000.00	3,588,000.00
<b>Total</b>	<b>\$63,000,000</b>		<b>\$11,771,637.50</b>	<b>\$74,771,637.50</b>	<b>\$74,771,637.50</b>

**\$473,005,000**  
**Water Resources Municipal Property Corporation**  
**Senior Lien Utility System Revenue Bonds, Series 2022 (Green Bonds)**

<u>Date</u>	<u>Principal</u>	<u>Cpn %</u>	<u>Interest</u>	<u>Total P&amp;I</u>	<u>Fiscal Total</u>
07/15/25	\$12,105,000	5.000	\$10,340,825.00	\$22,445,825.00	
01/15/26			10,038,200.00	10,038,200.00	
07/01/26					\$32,484,025.00
07/15/26	12,730,000	5.000	10,038,200.00	22,768,200.00	
01/15/27			9,719,950.00	9,719,950.00	
07/01/27					32,488,150.00
07/15/27	13,380,000	5.000	9,719,950.00	23,099,950.00	
01/15/28			9,385,450.00	9,385,450.00	
07/01/28					32,485,400.00
07/15/28	14,065,000	5.000	9,385,450.00	23,450,450.00	
01/15/29			9,033,825.00	9,033,825.00	
07/01/29					32,484,275.00
07/15/29	14,790,000	5.000	9,033,825.00	23,823,825.00	
01/15/30			8,664,075.00	8,664,075.00	
07/01/30					32,487,900.00
07/15/30	16,360,000	5.000	8,664,075.00	25,024,075.00	
01/15/31			8,255,075.00	8,255,075.00	
07/01/31					33,279,150.00
07/15/31	20,625,000	5.000	8,255,075.00	28,880,075.00	
01/15/32			7,739,450.00	7,739,450.00	
07/01/32					36,619,525.00
07/15/32	21,680,000	5.000	7,739,450.00	29,419,450.00	
01/15/33			7,197,450.00	7,197,450.00	
07/01/33					36,616,900.00
07/15/33	22,795,000	5.000	7,197,450.00	29,992,450.00	
01/15/34			6,627,575.00	6,627,575.00	
07/01/34					36,620,025.00
07/15/34	23,965,000	5.000	6,627,575.00	30,592,575.00	
01/15/35			6,028,450.00	6,028,450.00	
07/01/35					36,621,025.00
07/15/35	25,195,000	5.000	6,028,450.00	31,223,450.00	
01/15/36			5,398,575.00	5,398,575.00	
07/01/36					36,622,025.00
07/15/36	26,480,000	5.000	5,398,575.00	31,878,575.00	
01/15/37			4,736,575.00	4,736,575.00	
07/01/37					36,615,150.00
07/15/37	27,765,000	4.459	4,736,575.00	32,501,575.00	
01/15/38			4,117,550.00	4,117,550.00	
07/01/38					36,619,125.00

**\$473,005,000**  
**Water Resources Municipal Property Corporation**  
**Senior Lien Utility System Revenue Bonds, Series 2022 (Green Bonds)**  
**(Cont.)**

<u>Date</u>	<u>Principal</u>	<u>Cpn %</u>	<u>Interest</u>	<u>Total P&amp;I</u>	<u>Fiscal Total</u>
07/15/38	\$29,110,000	5.000	\$4,117,550.00	\$33,227,550.00	
01/15/39			3,389,800.00	3,389,800.00	
07/01/39					\$36,617,350.00
07/15/39	30,445,000	4.000	3,389,800.00	33,834,800.00	
01/15/40			2,780,900.00	2,780,900.00	
07/01/40					36,615,700.00
07/15/40	31,690,000	4.000	2,780,900.00	34,470,900.00	
01/15/41			2,147,100.00	2,147,100.00	
07/01/41					36,618,000.00
07/15/41	32,985,000	4.000	2,147,100.00	35,132,100.00	
01/15/42			1,487,400.00	1,487,400.00	
07/01/42					36,619,500.00
07/15/42	34,330,000	4.000	1,487,400.00	35,817,400.00	
01/15/43			800,800.00	800,800.00	
07/01/43					36,618,200.00
07/15/43	7,380,000	4.000	800,800.00	8,180,800.00	
01/15/44			653,200.00	653,200.00	
07/01/44					8,834,000.00
07/15/44	7,685,000	4.000	653,200.00	8,338,200.00	
01/15/45			499,500.00	499,500.00	
07/01/45					8,837,700.00
07/15/45	7,995,000	4.000	499,500.00	8,494,500.00	
01/15/46			339,600.00	339,600.00	
07/01/46					8,834,100.00
07/15/46	8,320,000	4.000	339,600.00	8,659,600.00	
01/15/47			173,200.00	173,200.00	
07/01/47					8,832,800.00
07/15/47	8,660,000	4.000	173,200.00	8,833,200.00	
07/01/48					8,833,200.00
<b>Total</b>	<b>\$450,535,000</b>		<b>\$228,768,225.00</b>	<b>\$679,303,225.00</b>	<b>\$679,303,225.00</b>



# WATER PROJECTS

## NWTP Expansion and Reconstruction

Project #: WA1589



### Project Description:

Design and construction of a new 60 million gallon per day (MGD) surface water treatment plant on a Town owned parcel located directly east of the North Water Treatment Plant (NWTP). Scope of work includes small scale piloting and benchtop testing to determine the most viable and economical treatment alternatives prior to beginning design and construction.

### Project Information:

- Maintenance costs to be revised and included for future rate consistency
- Funding is split between water repair and replacement, System Development Fees (SDF), and water operating based on what portion of the project would be replacing existing systems
- A portion of the project is anticipated based on growth in the area and is therefore eligible for System Development Fee funding
- Year first added to CIP: FY 2021



### Financial Information:

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 52,652	31,051	15,601	6,000	-	-	-	-	-
Construction Mgmt	\$ 28,317	9,817	12,500	6,000	-	-	-	-	-
Land/ROW	\$ 31	-	31	-	-	-	-	-	-
Construction	\$656,664	232,260	405,404	19,000	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$737,664</b>	<b>\$273,128</b>	<b>\$433,536</b>	<b>\$ 31,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Sources: (1,000s)

2022 WRMPC (Water SDF)	\$ 116,578	65,838	50,740	-	-	-	-	-	-
2022 WRMPC (Water)	\$ 160,709	58,984	101,725	-	-	-	-	-	-
2022 WRMPC (Water R&R)	\$ 309,215	148,256	160,959	-	-	-	-	-	-
2027 WRMPC (Water)	\$ 24,098	-	23,036	1,062	-	-	-	-	-
2027 WRMPC (Water R&R)	\$ 80,752	-	65,067	15,685	-	-	-	-	-
Water Repl Fund	\$ 50	50	-	-	-	-	-	-	-
Water Fund	\$ 14,253	-	-	14,253	-	-	-	-	-
Water SDF	\$ 32,009	-	32,009	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$737,664</b>	<b>\$273,128</b>	<b>\$433,536</b>	<b>\$ 31,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Operation and Maintenance Impact: (1,000s)

Personnel	-	-	-	-	-	-	-	-
Contractual Services	-	101	2,022	2,022	2,022	-	-	-
Supplies	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ 101</b>	<b>\$ 2,022</b>	<b>\$ 2,022</b>	<b>\$ 2,022</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



# WATER PROJECTS

## Site 34 Well and Reservoir Galveston and Wade

Project #: WA0270

### Project Description:

Design and construction of a two million gallon in ground reservoir and pump station. Design and drill a two million gallon per day (MGD) well to fill reservoir. The reservoir to be located at East Galveston Street and South Wade Drive, serving Zone 2.

### Project Information:

- Well adds 2.0 MGD of capacity to the system
- Includes an additional \$1M for contaminant treatment, if necessary
- Project is anticipated based on growth in the area and is therefore eligible for System Development Fee funding
- Well will be constructed first with reservoir and then booster pump station in the future
- Keyword(s): Pump Station, Reservoir, Well
- Year first added to CIP: FY 2003 or prior



### Financial Information:

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 2,828	673	999	-	-	-	1,156	-	-
Construction Mgmt	\$ 2,691	300	905	-	-	-	1,486	-	-
Land/ROW	\$ 858	858	-	-	-	-	-	-	-
Construction	\$ 28,956	2,929	8,673	-	-	-	17,354	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 35,333</b>	<b>\$ 4,760</b>	<b>\$ 10,577</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,996</b>	<b>\$ -</b>	<b>\$ -</b>

### Sources: (1,000s)

2022 WRMPC (Water SDF)	\$ 14,218	3,641	10,577	-	-	-	-	-	-
Future Growth Funding	\$ 3,996	-	-	-	-	-	3,996	-	-
Water SDF	\$ 17,119	1,119	-	-	-	-	16,000	-	-
<b>Total Sources</b>	<b>\$ 35,333</b>	<b>\$ 4,760</b>	<b>\$ 10,577</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,996</b>	<b>\$ -</b>	<b>\$ -</b>

### Operation and Maintenance Impact: (1,000s)

Personnel	-	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



# WATER PROJECTS

## Site 35 Well Development

Project #: WA0810

### Project Description:

Design and construction of a two million gallon per day direct system well. Well will be located in the system where required by demand.

### Project Information:

- Well adds two million gallons per day of capacity to the system
- Includes an additional \$2M for arsenic treatment, if necessary
- Project is anticipated based on growth in the area and is therefore eligible for System Development Fee funding
- Keyword(s): Well
- Year first added to CIP: FY 2009



### Financial Information:

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 948	515	433	-	-	-	-	-	-
Construction Mgmt	\$ 595	328	267	-	-	-	-	-	-
Land/ROW	\$ 1,060	991	69	-	-	-	-	-	-
Construction	\$ 9,234	3,087	6,147	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 11,837</b>	<b>\$ 4,921</b>	<b>\$ 6,916</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Sources: (1,000s)

2022 WRMPC (Water SDF)	\$ 10,178	4,862	5,316	-	-	-	-	-	-
Water Fund	\$ 1,600	-	1,600	-	-	-	-	-	-
Water SDF	\$ 59	59	-	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 11,837</b>	<b>\$ 4,921</b>	<b>\$ 6,916</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Operation and Maintenance Impact: (1,000s)

Personnel	-	-	-	-	-
Contractual Services	-	-	-	-	-
Supplies	-	15	15	15	15
Utilities	-	75	75	75	75
Insurance	-	-	-	-	-
<b>Total O&amp;M Impact</b>		<b>\$ -</b>	<b>\$ 90</b>	<b>\$ 90</b>	<b>\$ 90</b>
<b>Total Revenue</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**WATER PROJECTS**

**Transmission Main Assessment Phase 3**

**Project #: WA1614**



**Project Description:**

Design and rehabilitation of critical transmission mains serving Zone 2. Work will include repair or replacement of main assets; repair or replacement of system valves; assessment, rehabilitation, and repair of corrosion protection; and replacement of air release valves.

**Project Information:**

- Coordinate with Transmission Main Assessment Phase 2 (WA1546)
- Keyword(s): Water Line, System Wide
- Year first added to CIP: FY 2023



**Financial Information:**

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 5,382	1,166	4,216	-	-	-	-	-	-
Construction Mgmt	\$ 1,568	119	1,449	-	-	-	-	-	-
Land/ROW	\$ 52	-	52	-	-	-	-	-	-
Construction	\$ 20,805	266	20,539	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 27,807</b>	<b>\$ 1,551</b>	<b>\$ 26,256</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sources: (1,000s)**

2022 WRMPC (Water R&R)	\$ 27,807	1,551	26,256	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 27,807</b>	<b>\$ 1,551</b>	<b>\$ 26,256</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Operation and Maintenance Impact: (1,000s)**

Personnel	-	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**WATER PROJECTS**

**Site 33 Well Development  
Ocotillo and Recker**

**Project #: WA0800**

**Project Description:**

Design and construction for the completion of a direct system well that was previously drilled northwest of Recker and Ocotillo Roads. Project consists of equipping the Bridges Well with a well pump, valves, and piping to connect it to the water distribution system. The Bridges Well is located on Recker Road, south of Queen Creek Road.

**Project Information:**

- The well will require Maricopa County Environmental Services New Source Approval and Approval to Construct
- Project to be coordinated with Site 20 and 22 Blending Control Well (WA1370)
- Acoustical sound enclosure is required
- Project is anticipated based on growth in the area and is therefore eligible for System Development Fee funding
- Keyword(s): Remote Site, Well
- Year first added to CIP: FY 2009



**Financial Information:**

<b>Expenses: (1,000s)</b>	<b>Total</b>	<b>Prior Years</b>	<b>FY 2026</b>	<b>FY 2027</b>	<b>FY 2028</b>	<b>FY 2029</b>	<b>FY 2030</b>	<b>Years 6-10</b>	<b>Beyond 10 Yrs</b>
Professional Services	\$ 715	540	175	-	-	-	-	-	-
Construction Mgmt	\$ 642	99	543	-	-	-	-	-	-
Land/ROW	\$ -	-	-	-	-	-	-	-	-
Construction	\$ 5,840	631	5,209	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 7,197</b>	<b>\$ 1,270</b>	<b>\$ 5,927</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sources: (1,000s)**

2022 WRMPC (Water SDF)	\$ 7,193	1,266	5,927	-	-	-	-	-	-
Water SDF	\$ 4	4	-	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 7,197</b>	<b>\$ 1,270</b>	<b>\$ 5,927</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Operation and Maintenance Impact: (1,000s)**

Personnel	-	-	-	-	-
Contractual Services	-	-	-	-	-
Supplies	-	15	15	15	15
Utilities	-	75	75	75	75
Insurance	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ 90</b>	<b>\$ 90</b>	<b>\$ 90</b>	<b>\$ 90</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



# WATER PROJECTS

## Site 20 Reservoir Construction

Project #: WA1230

### Project Description:

Design and construction of a new 3-million-gallon reservoir to provide additional storage volume and booster pump station upgrades to meet growth demands within Zone 3. Scope of work will also include demolition of the existing steel reservoir, a pump to waste basin for adjacent system wells, a future onsite well and nitrate treatment if necessary to provide treatment of Zone 3 supply wells in the future.

### Project Information:

- Project to be coordinated with Site 21 and 22 Blending Control Well (WA1370)
- The Water Replacement Fund is applied to the portion of the project costs that replaces existing infrastructure
- A portion of this project is necessary to accommodate growth and therefore it is eligible for System Development Fee funding
- Keyword(s): Pump Station, Remote Site, Reservoir
- Year first added to CIP: FY 2018



### Financial Information:

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 1,537	1,272	265	-	-	-	-	-	-
Construction Mgmt	\$ 1,073	631	442	-	-	-	-	-	-
Land/ROW	\$ -	-	-	-	-	-	-	-	-
Construction	\$ 22,923	10,227	12,696	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 25,533</b>	<b>\$ 12,130</b>	<b>\$ 13,403</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Sources: (1,000s)

2016 WRMPC Bonds (SDF)	\$ 1,166	1,166	-	-	-	-	-	-	-
2022 WRMPC (Water SDF)	\$ 16,436	7,059	9,377	-	-	-	-	-	-
Water Repl Fund	\$ 7,660	3,634	4,026	-	-	-	-	-	-
Water SDF	\$ 271	271	-	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 25,533</b>	<b>\$ 12,130</b>	<b>\$ 13,403</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Operation and Maintenance Impact: (1,000s)

Personnel	-	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-	-
Supplies	-	15	15	15	15	15	15	15	15
Utilities	-	35	35	35	35	35	35	35	35
Insurance	-	-	-	-	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>	<b>\$ 50</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**WATER PROJECTS**

**Site 32 Well and System Connections**

**Project #: WA0880**

**Project Description:**

Design and construction of a two million gallon per day well conversion from the existing irrigation use to a direct to system well. Connect with existing 8" and/or 16" water line at Pecos Rd & 164th St.

**Project Information:**

- An existing irrigation well was purchased in prior years, funded directly through Water System Development Fees
- Well adds two million gallons per day of capacity to the system
- Well water treatment budget included
- Project is anticipated based on growth in the area and is therefore eligible for System Development Fee funding
- Project ranking and timing adjusted to allow time for resolution of site complications
- Keyword(s): Remote Site, Well
- Year first added to CIP: FY 2011



**Financial Information:**

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 1,656	548	1,108	-	-	-	-	-	-
Construction Mgmt	\$ 1,372	298	1,074	-	-	-	-	-	-
Land/ROW	\$ 1,024	633	391	-	-	-	-	-	-
Construction	\$ 14,700	2,724	11,976	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 18,752</b>	<b>\$ 4,203</b>	<b>\$ 14,549</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Sources: (1,000s)**

2007 WRMPC Bonds	\$ 13	13	-	-	-	-	-	-	-
2022 WRMPC (Water SDF)	\$ 11,050	3,535	7,515	-	-	-	-	-	-
Water Fund	\$ 7,034	-	7,034	-	-	-	-	-	-
Water SDF	\$ 655	655	-	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 18,752</b>	<b>\$ 4,203</b>	<b>\$ 14,549</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Operation and Maintenance Impact: (1,000s)**

Personnel	-	-	-	-	-
Contractual Services	-	-	-	-	-
Supplies	-	5	5	5	5
Utilities	-	50	50	50	50
Insurance	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ 55</b>	<b>\$ 55</b>	<b>\$ 55</b>	<b>\$ 55</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



# WATER PROJECTS

## SVWTP Raw Water Cathodic Protection

Project #: WA1594



### Project Description:

Study, design and construction for the inspection and testing of the cathodic protection system on the 48" ductile iron pipe that carries water from the CAP canal to the Santan Vista Water Treatment Plant (SVWTP). Based on assessment, proceed with design and rehabilitation of cathodic protection system installed along the pipe, and bring the pipe to National Association of Corrosion Engineers (NACE) standards.

### Project Information:

- Cost shared with City of Chandler per IGA
- Keyword(s): Santan, Water Line
- Year first added to CIP: FY 2022



### Financial Information:

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 1,230	478	752	-	-	-	-	-	-
Construction Mgmt	\$ 735	34	701	-	-	-	-	-	-
Land/ROW	\$ 63	-	63	-	-	-	-	-	-
Construction	\$ 6,023	-	6,023	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 8,051</b>	<b>\$ 512</b>	<b>\$ 7,539</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Sources: (1,000s)

2022 WRMPC (Water R&R)	\$ 4,027	276	3,751	-	-	-	-	-	-
WRMPC - Intergov Contrib	\$ 4,024	236	3,788	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 8,051</b>	<b>\$ 512</b>	<b>\$ 7,539</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Operation and Maintenance Impact: (1,000s)

Personnel	-	-	-	-	-
Contractual Services	-	25	25	25	25
Supplies	-	-	-	-	-
Utilities	-	-	-	-	-
Insurance	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 25</b>	<b>\$ 25</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



# WATER PROJECTS

## NWTP Finished Water Pump Station

Project #: WA1633



### Project Description:

Design and construction of North Water Treatment Plant (NWTP) Zone 1 and Zone 2 finish water pump station capacity improvements. Three additional Zone 1 pumps and two additional Zone 2 pumps will resolve deficiencies in the firm pumping capacity of the NWTP. The project will include new vertical turbine pumps, valves, piping, associated appurtenances, variable frequency drives, and electrical/structural improvements. The need for this project is partially due to new growth and would therefore be eligible for SDF funding.

### Project Information:

- Project is anticipated based on growth in the area and is therefore eligible for System Development Fee funding
- Keyword(s): NWTP, Pump Station
- Year first added to CIP: FY 2024



### Financial Information:

Expenses: (1,000s)	Total	Prior Years	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	Years 6-10	Beyond 10 Yrs
Professional Services	\$ 1,319	3	1,316	-	-	-	-	-	-
Construction Mgmt	\$ 1,020	5	1,015	-	-	-	-	-	-
Land/ROW	\$ -	-	-	-	-	-	-	-	-
Construction	\$ 11,942	-	11,942	-	-	-	-	-	-
Equipment & Furniture	\$ -	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>\$ 14,281</b>	<b>\$ 8</b>	<b>\$ 14,273</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Sources: (1,000s)

2022 WRMPC (Water R&R)	\$ 11,015	6	11,009	-	-	-	-	-	-
Water Fund	\$ 3,264	-	3,264	-	-	-	-	-	-
Water SDF	\$ 2	2	-	-	-	-	-	-	-
<b>Total Sources</b>	<b>\$ 14,281</b>	<b>\$ 8</b>	<b>\$ 14,273</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

### Operation and Maintenance Impact: (1,000s)

Personnel	-	-	-	-	-	-	-	-	-
Contractual Services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-
<b>Total O&amp;M Impact</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Town of Gilbert, Arizona**  
**Water Resources Municipal Property Corporation**  
**Interim Financial Summary - Wastewater MPC**  
**For the Period July 1, 2025 - December 31, 2025**

	For the Period Ending	
Balance Sheet	12/31/2025	06/30/2025 <sup>A</sup>
Restricted cash and investments	\$ 459,500	\$ 3,098,885
Total current assets	\$ 459,500	\$ 3,098,885
	Through	
Revenues	12/31/2025	
Lease payments	\$ 460,866	
Investment income	1,370	
Total revenues	462,236	
Expenses		
Debt service fees	1,600	
Interest expense		
2018 Revenue Bonds	459,500	
Total expenses	461,100	
Revenues, net expenses	\$ 1,136	

**A** - The cash balance on hand at June 30, 2025, was used to pay principal and interest liabilities that were current as of June 30, 2025.

Principal and interest payments due 7/1/2026 are as follows:

Issuance	Principal	Interest
2018 Revenue Refunding Bonds	\$ 2,700,000	\$ 459,500

**\$37,460,000**  
**Water Resources Municipal Property Corporation**  
**Senior Lien Utility System Revenue Bonds, Series 2018**

<b>Date</b>	<b>Principal</b>	<b>Cpn %</b>	<b>Interest</b>	<b>Total P&amp;I</b>	<b>Fiscal Total</b>
01/01/26	-		\$459,500.00	\$459,500.00	
07/01/26	2,700,000	5.000	459,500.00	3,159,500.00	\$3,619,000.00
01/01/27	-		392,000.00	392,000.00	
07/01/27	2,835,000	5.000	392,000.00	3,227,000.00	3,619,000.00
01/01/28	-		321,125.00	321,125.00	
07/01/28	2,980,000	5.000	321,125.00	3,301,125.00	3,622,250.00
01/01/29	-		246,625.00	246,625.00	
07/01/29	3,130,000	5.000	246,625.00	3,376,625.00	3,623,250.00
01/01/30	-		168,375.00	168,375.00	
07/01/30	3,285,000	5.000	168,375.00	3,453,375.00	3,621,750.00
01/01/31	-		86,250.00	86,250.00	
07/01/31	3,450,000	5.000	86,250.00	3,536,250.00	3,622,500.00
<b>Total</b>	<b>\$18,380,000</b>		<b>\$3,347,750.00</b>	<b>\$21,727,750.00</b>	<b>\$21,727,750.00</b>