



**Adoption Resolution**  
**Board of Directors Resolution # 2024-04**  
**(Fiscal Year 2024/2025 GO Bond Repayment Budget Adoption)**

This resolution of the elected officials of Summit Fire and Medical District: to adopt the Debt Services Bond Budget for Fiscal Year 2024/2025 to encumber enough funds to cover outstanding bond debt in the amount of \$241,800.00 for 2024/2025; to set the GO Bond Repayment Budget rate at 0.14%. These funds are to be deposited into the Debt Services account for all payments.

Whereas, Arizona Revised Statutes, Title 48 require the Summit Fire and Medical District to adopt an annual operating budget and:

Resolved at a duly noticed public meeting of the Governing Board of Summit Fire and Medical District to adopt the Fiscal year 2024/2025 GO Bond Repayment Budget in the amount of \$241,800.00 to encumber sufficient funds to cover outstanding items from the previous fiscal year; and to commit any remaining revenue over expenditures to be transferred to the next fiscal year; on Wednesday, June 19, 2024 by a majority of the Governing Board Members.

Approved:

  
James Timney, Board Chair

  
Robb Faus, Board Clerk



Debt Services Account for GO Bond Repayment Budget

Summit Fire and Medical District  
Fiscal Year 2024-2025 GO Bond Repayment Budget

Fiscal Year 2018-2019 Summit Fire and Medical District has expended all the GO Bond Funds.

Repayment of Bond will be levied at \$0.1400 per \$100 of assessed value for Fiscal Year 2024-2025

Assessed Values	\$ 170,058,162.00
Assessed Value/\$100	\$ 1,700,581.62
Bond Rate	\$ <u>0.1400</u>
Total to be collected for FY 24-25	\$ 238,081.43

The Public Budget Hearing and final adoption of the GO Bond Repayment Budget was on June 19, 2024, at 6:00 p.m. at Summit Fire District, Station 32; 8905 Koch Field Road, Flagstaff, AZ 86004.