



Town of Paradise Valley FY2025 Budget Development

FY2025 Final Budget

May 09, 2024



Budget Calendar



| Date | Activity | Subject |
|-------------|----------------------|---|
| March 14 | Study Session | Department Budgets |
| March 28 | Study Session | Capital Improvement Projects (CIP) City Manager Recommended Budget |
| April 11 | Study Session | Budget Study Session |
| April 25 | Meeting: Action Item | Tentative Budget Adoption |
| May 9 | Meeting: Action Item | Final Budget Adoption |
| June 15 | Publish Final Budget | |

Tentative Budget

A.R.S. §42-17102 requires the town to provide estimates of necessary expenditures and anticipated revenues.

Each year the Economic Estimates Commission calculates the constitutional expenditure limitation for all cities and towns in accordance with A.R.S. §41-563

Estimated expenditures cannot exceed the expenditure limitation.

The Tentative Budget is prepared using the State Forms provided by the Auditor General.

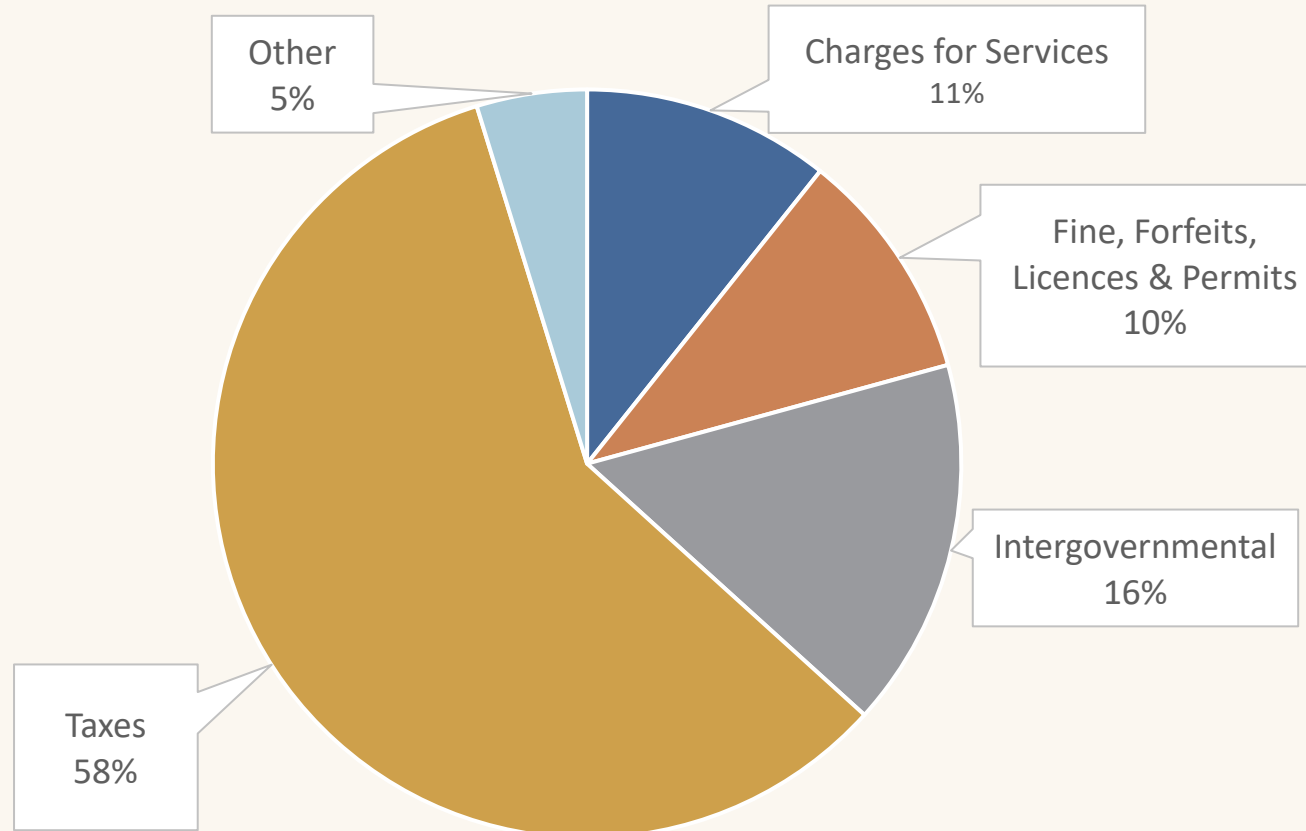
Tentative Budget

Change from Prior Year

| Budget | FY2024 | FY2025 | Change | % Change |
|------------------------|--------------|--------------|--------------|----------|
| Revenues | \$60,288,300 | \$63,714,286 | \$ 3,425,986 | 5.7% |
| Expenditures | 56,349,762 | 57,795,948 | 1,446,186 | 2.6% |
| Exclusions | 12,257,374 | 12,116,501 | (140,873) | -1.2% |
| Expenditure Limitation | 44,092,388 | 45,679,447 | 1,587,059 | 3.6% |

Tentative Budget

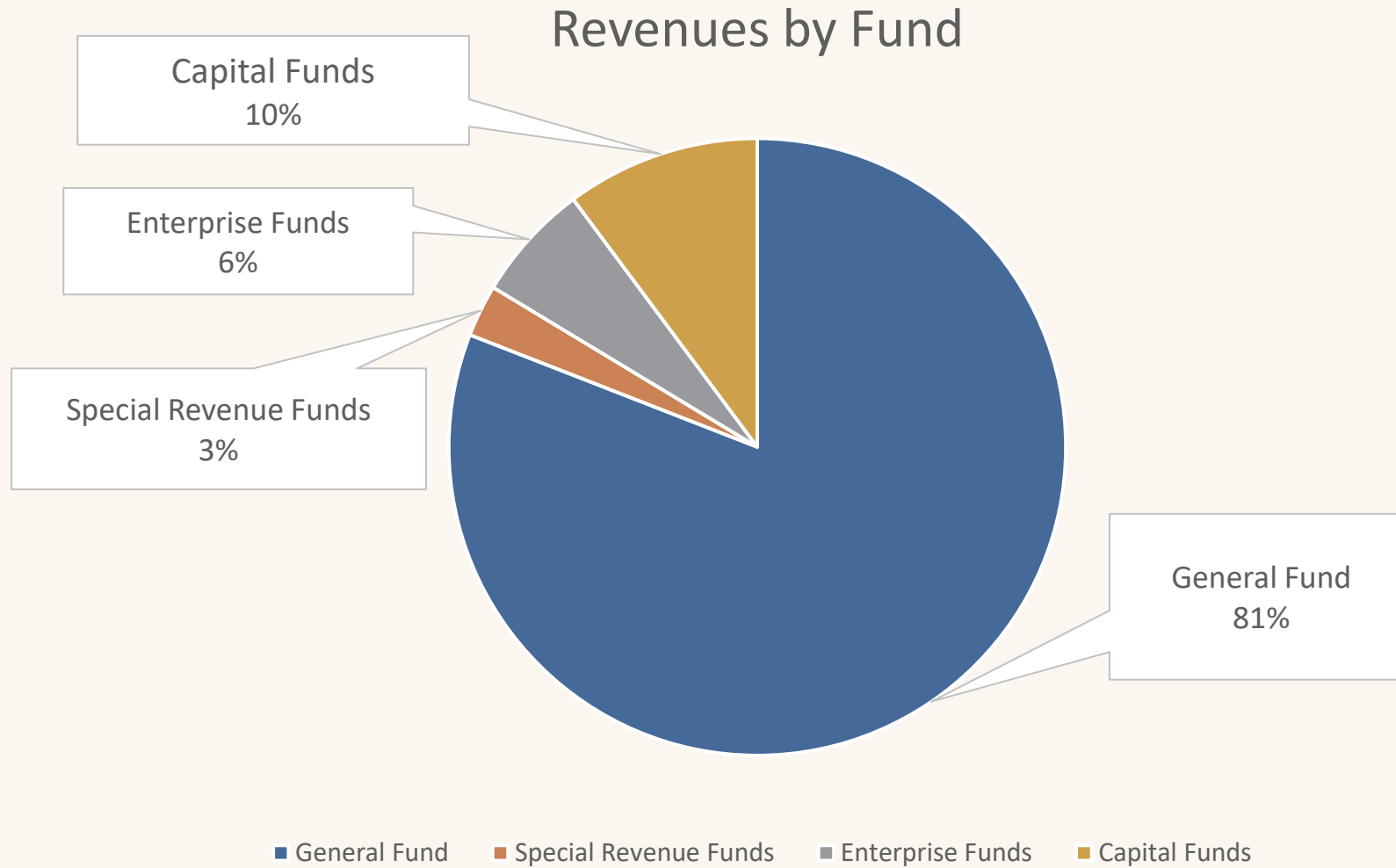
Revenues by Source



■ Charges for Services ■ Fine, Forfeits, Licences & Permits ■ Intergovernmental ■ Taxes ■ Other

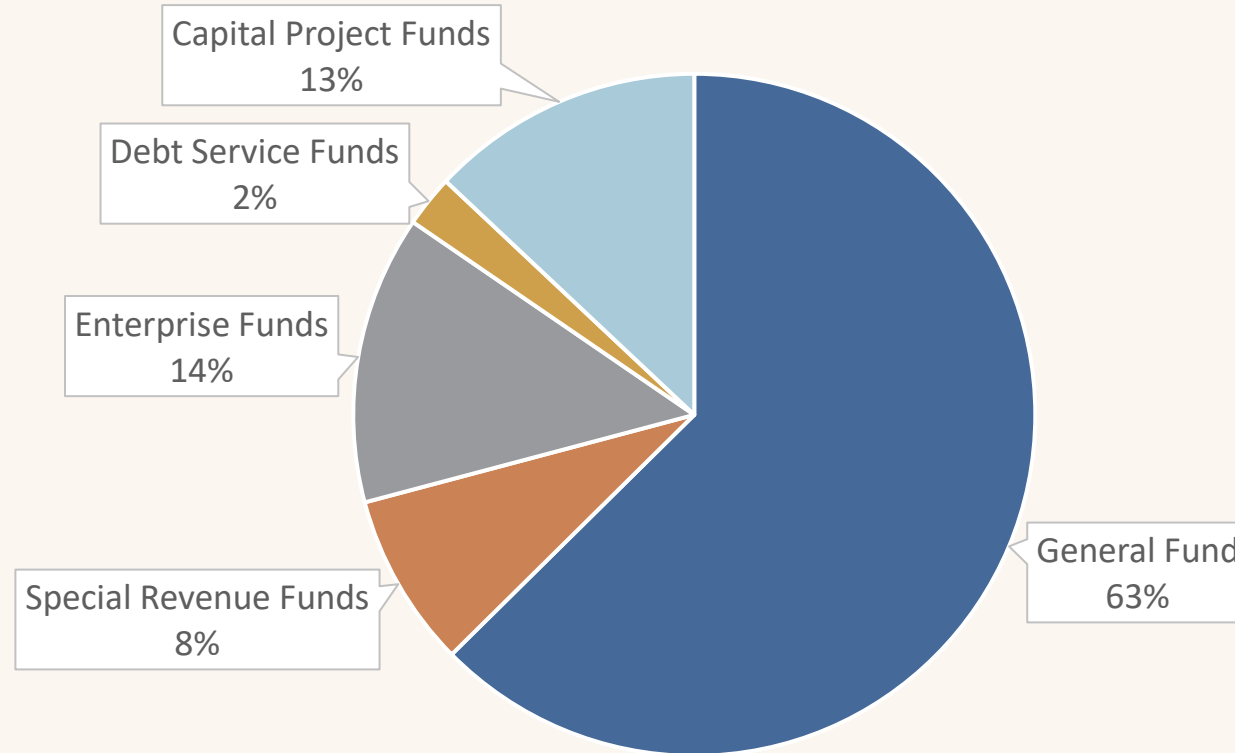


Tentative Budget



Tentative Budget

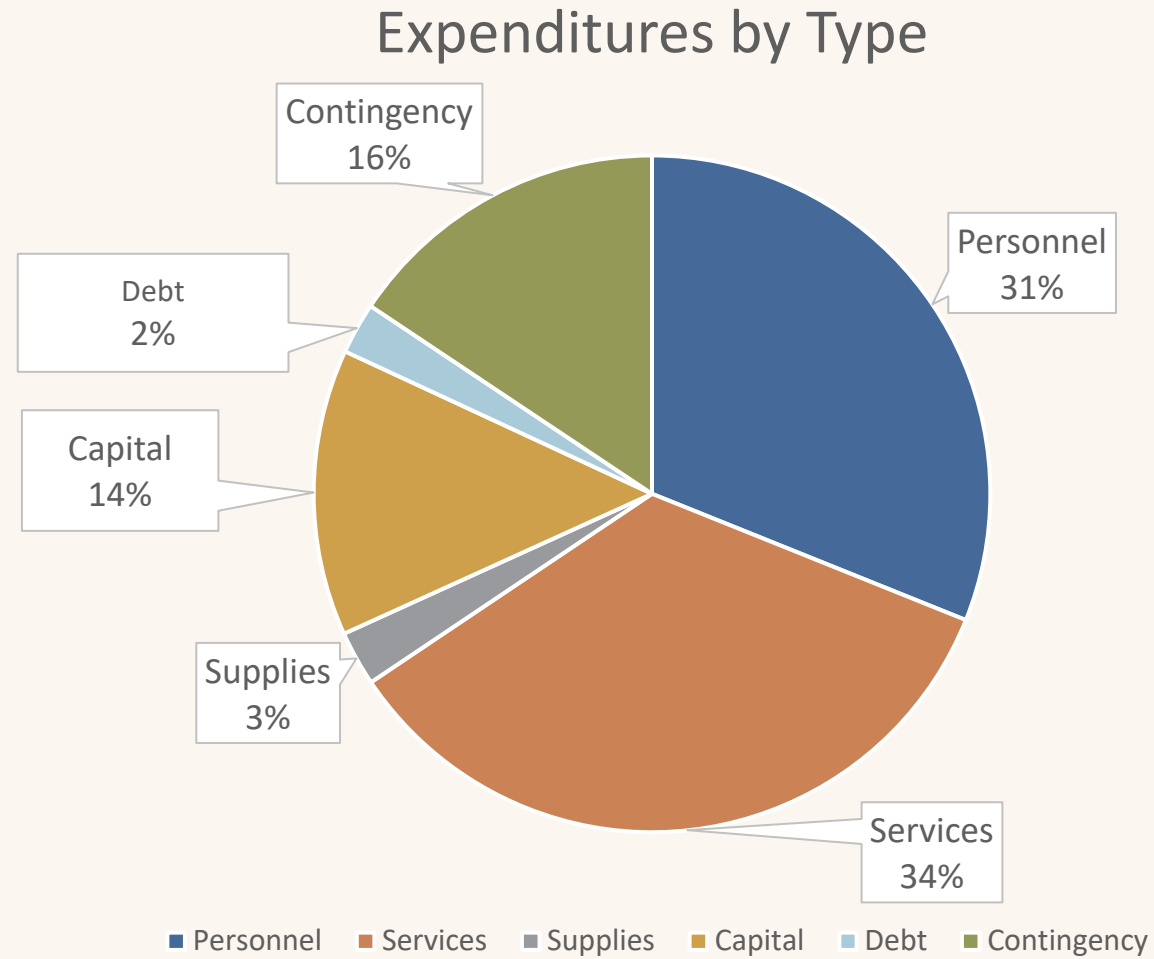
Expenditures by Fund



■ General Fund ■ Special Revenue Funds ■ Enterprise Funds ■ Debt Service Funds ■ Capital Project Funds



Tentative Budget



Tentative Budget

Contingencies (Included in Expenditures)

| Fund | Contingency |
|---------------------------------|----------------|
| General Fund/HURF | |
| Operating* | \$948,414 |
| Expenditure Limitation Capacity | 7,545,579 |
| Grants | 50,000 |
| Capital Projects | 250,000 |
| Alarm | 5,000 |
| Wastewater | 85,800 |
| Fire Services | <u>150,400</u> |
| Total | \$9,035,194 |

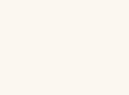
* Budgeted at 3% of operating expenditures



Tentative Budget

Interfund Transfers (Not included in expenditures)

| Fund | Transfers In | Transfers Out |
|------------------|---------------------|-----------------------------|
| General Fund | | \$9,185,982 |
| HURF | \$3,000,000 | |
| Debt Service | 1,416,501 | |
| Capital Projects | 3,569,481 | |
| Fire Services | <u>1,200,000</u> | <u> </u> |
| Total | \$9,185,982 | \$9,185,982 |





Questions?