

RESOLUTION NUMBER 2024-07

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, ADOPTING A FINAL BUDGET FOR THE FISCAL YEAR 2024/2025; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE FROM AND AFTER ITS PASSAGE AND APPROVAL ACCORDING TO THE LAW.

WHEREAS, pursuant to the provisions of the laws of the State of Arizona, the Mayor and Council of the Town of Paradise Valley (the “Town Council”) is required to adopt an annual budget for the Town of Paradise Valley (the “Town”); and

WHEREAS, in accordance with Arizona Revised Statutes (“A.R.S.”) § 42-17102, the Town Manager prepared and filed with the Town Council the Town Manager’s budget estimates for the fiscal year beginning July 1, 2024, and ending June 30, 2025; and

WHEREAS, on April 25, 2024, the Town Council approved Resolution 2024-05, adopting the statement of estimates and expenses for the fiscal year beginning July 1, 2024, and ending June 30, 2025; and

WHEREAS, Resolution 2024-05 also directed the Town Clerk to (i) make available the tentative budget for inspection, not later than seven days after the date of Resolution 2024-05, at the Paradise Valley Town Hall and on the official Town Website; and (ii) publish in the official Town newspaper once per week for two consecutive weeks (a) the official tentative budget and (b) a notice of the public hearing of the Town Council to hear taxpayers at designated times and places; and

WHEREAS, due notice has been given by the Town Clerk as required by law that the Town Council would meet on May 9, 2024, at the Town Council Chambers for the purposes of (i) hearing taxpayers on the proposed estimates and expenses as set forth in said statement of estimates and expenses and (ii) adopting the tentative budget as final; and

WHEREAS, on May 9, 2024, the Town Council held a public hearing on the final budget as required by law; and

WHEREAS, the revenues and expenses in the proposed final budget for Fiscal Year 2024/2025 do not exceed the estimates and expenses shown on the published tentative budget.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Town of Paradise Valley, Arizona, as follows:

Section 1. The recitals above are hereby incorporated as if fully set forth herein.

Section 2. The estimates of revenues and expenditures shown in the schedules attached

hereto as Exhibit A and incorporated herein by reference are hereby adopted as the final budget of the Town of Paradise Valley for Fiscal Year 2024/2025.

Section 3. This Resolution shall be effective from and after its passage and approval according to law.

Section 4. All resolutions or parts of resolutions in conflict with the provisions of this Resolution are hereby repealed.

Section 5. If any section, subsection, sentence, clause, phrase, or portion of this Resolution is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

PASSED AND ADOPTED by the Town Council of the Town of Paradise Valley this 9th day of May 2024.

Jerry Bien-Willner, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM

Andrew McGuire, Town Attorney

EXHIBIT A
TO
RESOLUTION NO. 2024-07

[Statement of Estimates and Expenses]

See following pages.

Town of Paradise Valley
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

Fiscal year	S c h	Funds								
		General Fund	Special Revenue Funds	Debt Service Funds	Capital Projects Fund	Permanent Fund	Enterprise Funds	Internal Service Funds	Total all funds	
2024	Adopted/adjusted budgeted expenditures/expenses*	E 1	33,330,162	4,477,400	2,881,400	7,294,000	0	8,366,800	0	56,349,762
2024	Actual expenditures/expenses**	E 2	33,330,162	4,427,400	2,881,400	7,294,000	0	8,366,800	0	56,299,762
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	93,555,768	1,520,871	21,625	13,174,642	0	1,890,215	0	110,163,121
2025	Primary property tax levy	B 4	0							0
2025	Secondary property tax levy	B 5								0
2025	Estimated revenues other than property taxes	C 6	51,557,917	1,737,528	0	3,937,641	0	6,481,200	0	63,714,286
2025	Other financing sources	D 7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D 9	0	3,000,000	1,416,501	3,569,481	0	1,200,000	0	9,185,982
2025	Interfund Transfers (out)	D 10	9,185,982	0	0	0	0	0	0	9,185,982
2025	Line 11: Reduction for fund balance reserved for future budget year expenditures									
	Maintained for future debt retirement		3,521,830							3,521,830
	Maintained for future Facilities, Fleet, Equipment and Streets	11	5,351,215			9,263,856				14,615,071
	Maintained for future financial stability		35,261,301				1,978,645			37,239,945
										0
										0
2025	Total financial resources available	12	91,793,357	6,258,399	1,438,126	11,417,908	0	7,592,771	0	118,500,561
2025	Budgeted expenditures/expenses	E 13	36,179,223	4,778,524	1,416,501	7,507,122	0	7,914,578	0	57,795,948

Expenditure limitation comparison

	2024	2025
1 Budgeted expenditures/expenses	\$ 56,349,762	\$ 57,795,948
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	56,349,762	57,795,948
4 Less: estimated exclusions	12,257,374	12,116,501
5 Amount subject to the expenditure limitation	\$ 44,092,388	\$ 45,679,447
6 EEC expenditure limitation	\$ 44,092,388	\$ 45,679,447

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes expenditure/expense adjustments approved in the current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts on this line represent beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

Town of Paradise Valley
Revenues other than property taxes
Fiscal Year 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
General Fund			
Charges for Services			
Charges for Services	\$ 415,900	\$ 370,491	\$ 390,000
Fines and Forfeitures			
Fines and Forfeitures	2,695,200	2,768,616	2,892,500
Intergovernmental			
Federal	56,000	56,000	62,100
State	5,354,000	5,354,000	5,396,071
Other	170,000	170,000	
Local taxes			
Transaction Privilege Tax	\$ 35,213,100	\$ 35,213,100	\$ 35,671,300
Franchise Fees	1,568,200	1,568,200	1,615,246
Licenses and permits			
Permit and Planning Fees	2,683,900	2,683,900	2,630,400
Special Use Permits	451,300	451,300	451,300
Other Licenses and Permits	6,300	6,300	3,400
Miscellaneous			
Rents and Leases	120,200	120,200	120,200
Investment Earnings	1,327,200	1,327,200	2,073,300
Other	264,900	264,900	252,100
Total General Fund	\$ 50,326,200	\$ 50,354,207	\$ 51,557,917

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Town of Paradise Valley
Revenues other than property taxes
Fiscal Year 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Special Revenue Funds			
Court			
Court Enhancement	\$ 330,100	\$ 330,100	\$ 405,000
Municipal Fill the Gap	8,500	8,500	8,800
Judicial Court Enhancement	5,000	5,000	6,200
Investment Earnings	24,800	24,800	23,300
Total Court	\$ 368,400	\$ 368,400	\$ 443,300
Donations			
Police Donations	\$ 5,000	\$ 5,000	\$ 6,500
Vintage Car Show and Other Donations	14,000	14,000	15,000
Total Donations	\$ 19,000	\$ 19,000	\$ 21,500
Grants			
Federal	\$	\$	\$
State	60,000	60,000	80,000
County			
Other	50,000	50,000	150,000
Total Grants	\$ 110,000	\$ 110,000	\$ 230,000
Highway User Revenue Fund (HURF)			
Intergovernmental	\$ 941,300	\$ 941,300	\$ 966,228
Total HURF	\$ 941,300	\$ 941,300	\$ 966,228
Paradise Valley Mountain Preserve Trust			
Charges for Services	\$ 4,000	\$ 4,000	\$ 4,000
Contributions and Donations	89,000	89,000	20,000
Investment Earnings	200	200	500
Total PV Mountain Preserve Trust	\$ 93,200	\$ 93,200	\$ 24,500
Substance Prevention/Response			
Intergovernmental	\$	\$	\$ 50,000
Total Substance Prevention/Response	\$	\$	\$ 50,000
Debt Service Fund			
Other	\$	\$	\$ 2,000
Total Substance Prevention/Response	\$	\$	\$ 2,000
Total special revenue funds	\$ 1,531,900	\$ 1,531,900	\$ 1,737,528

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Town of Paradise Valley
Revenues other than property taxes
Fiscal Year 2025

Source of revenues	Estimated revenues 2024	Actual revenues* 2024	Estimated revenues 2025
Capital Projects Funds			
Capital Improvements			
State	\$ 1,291,000	\$ 1,291,000	\$ 1,626,641
County	671,000	671,000	1,991,000
Contributions and Donations	240,000	240,000	320,000
Total Capital Improvements	\$ 2,202,000	\$ 2,202,000	\$ 3,937,641
Total capital projects funds	\$ 2,202,000	\$ 2,202,000	\$ 3,937,641
Enterprise funds			
Alarm			
Charges for Services	\$ 124,000	\$ 124,000	\$ 120,000
Investment Earnings	8,000	8,000	8,000
Other	100	100	200
Total Alarm	\$ 132,100	\$ 132,100	\$ 128,200
Fire Service			
Charges for Services	\$ 3,329,400	\$ 3,329,400	\$ 3,248,000
Investment Earnings	28,400	28,400	28,400
Other	19,100	19,100	
Total Fire Service	\$ 3,376,900	\$ 3,376,900	\$ 3,276,400
Wastewater			
Charges for Services	\$ 2,703,100	\$ 2,703,100	\$ 3,060,200
Investment Earnings	15,700	15,700	16,000
Other	400	400	400
Total Wastewater	\$ 2,719,200	\$ 2,719,200	\$ 3,076,600
Total enterprise funds	\$ 6,228,200	\$ 6,228,200	\$ 6,481,200
Total all funds	\$ 60,288,300	\$ 60,316,307	\$ 63,714,286

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

Town of Paradise Valley
Other financing sources/(uses) and interfund transfers
Fiscal year 2025

Fund	Other financing 2025		Interfund transfers 2025	
	Sources	(Uses)	In	(Out)
General Fund				
Capital Improvements	\$	\$	\$	\$ 3,569,481
Fire Services				1,200,000
Highway User Revenue (HURF)				3,000,000
Series 2016				
Series 2020				1,416,501
Total General Fund	\$	\$	\$	\$ 9,185,982
Special revenue funds				
Highway User Revenue (HURF)	\$	\$	\$ 3,000,000	\$
Total special revenue funds	\$	\$	\$ 3,000,000	\$
Debt service funds				
Series 2016	\$	\$	\$	\$
Series 2020			1,416,501	
Total debt service funds	\$	\$	\$ 1,416,501	\$
Capital projects funds				
Capital Improvements	\$	\$	\$ 3,569,481	\$
Series 2020 Proceeds				
Total capital projects funds	\$	\$	\$ 3,569,481	\$
Enterprise funds				
Fire Services	\$	\$	\$ 1,200,000	\$
Total enterprise funds	\$	\$	\$ 1,200,000	\$
Total all funds	\$	\$	\$ 9,185,982	\$ 9,185,982

**Town of Paradise Valley
Expenditures/expenses by fund
Fiscal year 2025**

Fund/Department	Adopted budgeted expenditures/ expenses 2024	Expenditure/ expense adjustments approved 2024	Actual expenditures/ expenses* 2024	Budgeted expenditures/ expenses 2025
General Fund				
Community Development	\$ 3,722,900	\$	\$ 3,722,900	\$ 3,975,106
Finance	1,042,700		1,042,700	1,100,051
Information Technology	1,810,100		1,810,100	2,062,458
Municipal Court	950,800		950,800	990,956
Police	11,834,500		11,834,500	12,609,045
Public Works	986,600		986,600	1,070,243
Tourism	2,490,800		2,490,800	2,490,800
Town Attorney	984,100		984,100	944,583
Town Council	423,200		423,200	494,550
Post Office				619,756
Town Manager	1,825,200		1,825,200	1,328,431
Contingency	7,259,262		7,259,262	8,493,244
Total General Fund	\$ 33,330,162	\$	\$ 33,330,162	\$ 36,179,223
Special revenue funds				
Courts	\$ 601,300	\$	\$ 601,300	\$ 584,852
Donations	47,800		47,800	20,000
Grants	60,000		60,000	130,000
Highway User Revenue	3,570,600		3,570,600	3,928,572
PV Mountain Preserve Trust	91,700		91,700	15,100
Substance Prevention/Response	56,000		56,000	50,000
Contingency	50,000		50,000	50,000
Total special revenue funds	\$ 4,477,400	\$	\$ 4,427,400	\$ 4,778,524
Debt service funds				
Series 2016	\$ 1,472,400	\$	\$ 1,472,400	\$
Series 2020	1,409,000		1,409,000	1,416,501
Total debt service funds	\$ 2,881,400	\$	\$ 2,881,400	\$ 1,416,501
Capital projects funds				
Capital Improvements	\$ 7,044,000	\$	\$ 7,044,000	\$ 7,257,122
Capital Contingency	250,000		250,000	250,000
Total capital projects funds	\$ 7,294,000	\$	\$ 7,294,000	\$ 7,507,122
Enterprise funds				
Alarm	\$ 150,200	\$	\$ 150,200	\$ 189,228
Alarm Contingency	4,500		4,500	5,000
Fire Services	5,114,100		5,114,100	4,493,350
Fire Services Contingency	150,400		150,400	150,400
Wastewater	2,861,800		2,861,800	2,990,800
Wastewater Contingency	85,800		85,800	85,800
Total enterprise funds	\$ 8,366,800	\$	\$ 8,366,800	\$ 7,914,578
Total all funds	\$ 56,349,762	\$	\$ 56,299,762	\$ 57,795,948

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Town of Paradise Valley
Expenditures/expenses by department
Fiscal year 2025

Department/Fund	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2024	2024	2024	2025
Community Development				
General	\$ 3,722,900	\$ 3,722,900	\$ 3,722,900	\$ 3,975,106
Community Development total	\$ 3,722,900	\$ 3,722,900	\$ 3,722,900	\$ 3,975,106
Finance				
General	\$ 1,042,700	\$ 1,042,700	\$ 1,042,700	\$ 1,100,051
Finance total	\$ 1,042,700	\$ 1,042,700	\$ 1,042,700	\$ 1,100,051
Information Technology				
General	\$ 1,810,100	\$ 1,810,100	\$ 1,810,100	\$ 2,062,458
Information Technology total	\$ 1,810,100	\$ 1,810,100	\$ 1,810,100	\$ 2,062,458
Municipal Court				
General	\$ 950,800	\$ 950,800	\$ 950,800	\$ 990,956
Court	601,300	601,300	601,300	584,852
Municipal Court total	\$ 1,552,100	\$ 1,552,100	\$ 1,552,100	\$ 1,575,808
Police				
General	\$ 11,834,500	\$ 11,834,500	\$ 11,834,500	\$ 12,609,045
Alarm	154,700	154,700	154,700	194,228
Substance Prevention/Response	56,000	56,000	56,000	50,000
Department total	\$ 12,045,200	\$ 12,045,200	\$ 12,045,200	\$ 12,853,273
Public Works				
General	\$ 986,600	\$ 986,600	\$ 986,600	\$ 1,070,243
Highway User Revenue	3,570,600	3,570,600	3,570,600	3,928,572
Department total	\$ 4,557,200	\$ 4,557,200	\$ 4,557,200	\$ 4,998,815
Tourism				
General	\$ 2,490,800	\$ 2,490,800	\$ 2,490,800	\$ 2,490,800
Department total	\$ 2,490,800	\$ 2,490,800	\$ 2,490,800	\$ 2,490,800
Town Attorney				
General	\$ 984,100	\$ 984,100	\$ 984,100	\$ 944,583
Department total	\$ 984,100	\$ 984,100	\$ 984,100	\$ 944,583
Town Council				
General	\$ 423,200	\$ 423,200	\$ 423,200	\$ 494,550
Department total	\$ 423,200	\$ 423,200	\$ 423,200	\$ 494,550
Post Office				
General	\$	\$	\$	\$ 619,756
Department total	\$	\$	\$	\$ 619,756
Town Manager				
General	\$ 1,825,200	\$ 1,825,200	\$ 1,825,200	\$ 1,328,431
Department total	\$ 1,825,200	\$ 1,825,200	\$ 1,825,200	\$ 1,328,431

**Town of Paradise Valley
Expenditures/expenses by department
Fiscal year 2025**

Department/Fund	Adopted budgeted expenditures/expenses	Expenditure/expense adjustments approved	Actual expenditures/expenses*	Budgeted expenditures/expenses
	2024	2024	2024	2025
Non-Departmental				
General (Contingency)	\$ 7,259,262	\$ 7,259,262	\$ 7,259,262	\$ 8,493,244
Grants	\$ 110,000	\$ 110,000	\$ 110,000	\$ 180,000
Donations	47,800	47,800	47,800	20,000
PV Mountain Preserve Trust	91,700	91,700	91,700	15,100
Capital Improvements	7,294,000	7,294,000	7,294,000	7,507,122
Series 2016	1,472,400	1,472,400	1,472,400	
Series 2020	1,409,000	1,409,000	1,409,000	1,416,501
Fire Service	5,264,500	5,264,500	5,264,500	4,643,750
Wastewater	2,947,600	2,947,600	2,947,600	3,076,600
Department total	\$ 25,896,262	\$ 25,896,262	\$ 25,896,262	\$ 25,352,317

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

Town of Paradise Valley
Full-time employees and personnel compensation
Fiscal year 2025

Fund	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
	2025	2025	2025	2025	2025	2025
General Fund	102.9	\$ 11,350,754	\$ 1,973,000	\$ 1,485,080	\$ 1,365,008	\$ 16,173,842
Special revenue funds						
Courts	4.0	\$ 374,600	31,800	\$ 32,152	\$ 25,300	\$ 463,852
Highway User Revenue	11.0	937,791	107,100	170,460	112,688	1,328,039
Total special revenue funds	15.0	\$ 1,312,391	\$ 138,900	\$ 202,612	\$ 137,988	\$ 1,791,891
Total all funds	117.9	\$ 12,663,145	\$ 2,111,900	\$ 1,687,692	\$ 1,502,996	\$ 17,965,733