

TOWN OF PARADISE VALLEY

FY 2017-18 BUDGET

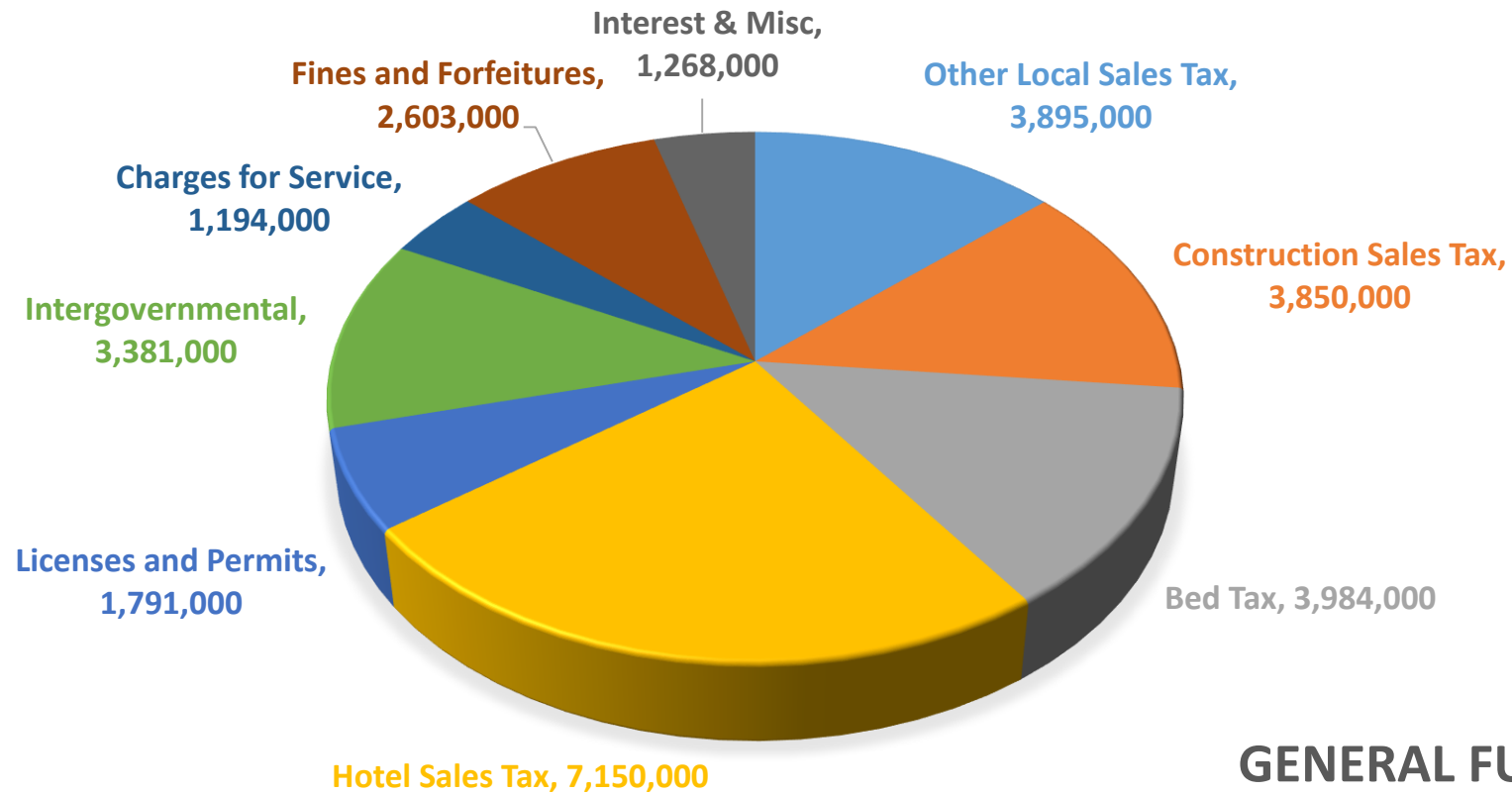


FY 2018 Budget Highlights

- Total all funds: \$52 million
 - Ritz Carlton related road projects
 - Completion of the public safety radio tower
 - Significant pay down of police pension
 - Four new positions in key service areas
- Sewer fund structurally balanced
- Strategic implementation of long range financial plan



Where does the money come from?

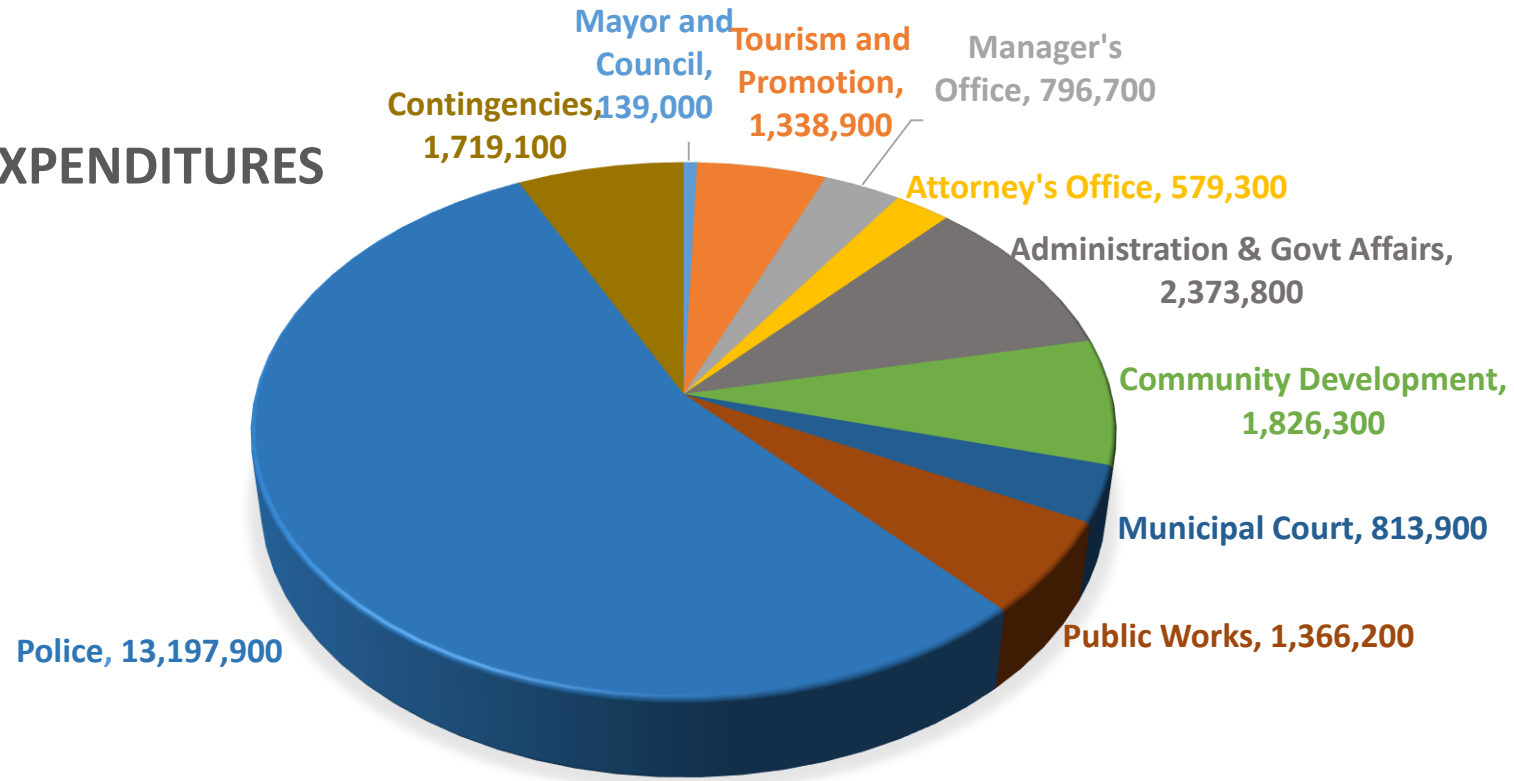


GENERAL FUND REVENUE



Where does the money go?

GENERAL FUND EXPENDITURES



Operating Forecast

	FY 2016 Actuals	FY 2017 Budget	FY 2017 Projected	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Sources										
Beginning Fund Balance - GF & HURF	26,274,084	30,375,987	30,375,987	31,028,720	22,517,445	15,480,002	13,350,499	15,887,672	18,476,248	21,012,133
Revenue - GF & HURF	26,472,047	25,852,055	27,195,727	29,327,000	29,913,540	32,511,811	33,162,047	33,825,288	34,501,794	35,191,830
Total Sources	52,746,131	56,228,042	57,571,714	60,355,720	52,430,985	47,991,813	46,512,546	49,712,960	52,978,042	56,203,962
Uses										
GF Operating Expenditures	16,577,754	17,765,481	17,656,865	22,428,647	23,101,506	23,794,552	20,508,388	21,123,640	21,757,349	22,410,069
Vehicle Replacement Program			Included above		494,500	494,500	494,500	494,500	494,500	494,500
Facilities Repair and Replacement					912,500	115,800	270,500	135,800	96,000	104,800
HURF Operating Expenditures	2,784,477	2,915,626	2,736,128	4,717,300	6,028,509	3,119,364	3,212,945	3,309,334	3,408,614	3,510,872
Fire Service Subsidy	50,000	50,000	50,000	165,863	223,415	232,699	252,211	285,599	325,521	358,971
Contingency		264,094	1,000,000	1,600,000	1,400,000	1,400,000	400,000	400,000	400,000	400,000
Debt	99,323	116,156	116,156	288,172	790,553	1,484,399	1,486,330	1,487,839	1,483,926	1,484,674
CIP	2,681,485	4,983,844	4,983,844	8,638,293	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Total Uses	22,193,039	26,095,201	26,542,993	37,838,275	36,950,984	34,641,314	30,624,874	31,236,711	31,965,909	32,763,887
Ending Fund Balance - GF & HURF	30,375,987	30,132,841	31,028,720	22,517,445	15,480,002	13,350,499	15,887,672	18,476,248	21,012,133	23,440,076
% of operating	157%	146%	152%	83%	51%	49%	65%	74%	82%	88%
Ending Liability										
Outstanding Debt	10,052,184	9,124,194	9,124,194	8,188,995	7,065,000	5,700,000	4,310,000	2,895,000	1,460,000	-
Outstanding Unfunded Liability	21,133,464	21,684,309	19,675,315	13,284,340	6,646,407	-	-	-	-	-
Net	(809,661)	(675,662)	2,229,211	1,044,110	1,768,595	7,650,499	11,577,672	15,581,248	19,552,133	23,440,076

* includes Tatum & Lincoln repaving



Sewer Fund

	FY 2016 Actuals	FY 2017 Projected	FY 2018 Budget
Revenue	2,120,681	2,275,000	3,079,369
Expenditures	1,885,476	2,196,344	2,545,410
Net Operating Result	235,205	78,656	53,959



Alarm Fund

	FY 2016 Actuals	FY 2017 Projected	FY 2018 Budget
Revenue	204,819	165,000	190,000
Expenditures	100,718	413,500	631,372
Net Operating Result	104,101	(248,500)	(441,372)



Fire Service Fund

with NO fee reduction in FY 2018

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023
Revenue	3,168,596	3,167,000	3,172,000	3,178,000	3,206,000	3,208,000	3,211,000	3,215,000
Expenditures	2,636,751	2,896,994	3,226,800	3,260,000	3,298,000	3,320,000	3,355,000	3,400,000
Net / (GF Subsidy)	531,845	270,006	(54,800)	(82,000)	(92,000)	(112,000)	(144,000)	(185,000)



Questions

