

TOWN OF PARADISE VALLEY

Overview of the Tentative Budget Document



Tentative Budget = results of

- **Departments, Management & Town Council's** focused and collaborative efforts to set and **Communicate:**
- **Town's Financial Plan, policies and operations guide**



Tentative 2018/19 = \$55,394,500

- **All department's operating budgets**
- **Debt obligations (Bonds & PSPRS)**
- **Contingencies (flexibility)**
- **Capital improvement plan**
- **Structurally stable financial plan
(and planning for the unexpected)**



Four NEW critical items:

- One-time HURF distribution; augments GF revenues (\$15,901).
- Carry forward 2018 projects; not new money, just budget authority:
 - IT fiber connections (\$150,000)
 - Town-wide GIS (\$88,324)
 - **CAD enterprise upgrade in PD (\$221,000)**



Highlights (77%) of \$55,394,500 Budget:

• Police department	\$8,966,067	17%
• NEW CIP	6,748,987	12%
• Non-Town funded CIP	6,263,176	11%
• Prior Years' CIP	4,177,400	8%
• PSPRS payments	6,000,000	11%
• Streets and pavement	3,125,754	6%
• Fire services fund	3,156,000	6%
• Wastewater fund	2,191,958	4%
• Bond repayments	1,257,563	2%



TOWN OF PARADISE VALLEY
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2019

Fiscal Year	S c h	FUNDS								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds	Internal Service Funds	Total All Funds	
2018	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	24,129,206	5,003,894	1,101,400	15,946,400	0	6,219,400	0	52,400,300
2018	Actual Expenditures/Expenses**	E	17,512,191	4,928,352	1,100,069	5,965,148	0	5,667,205	0	35,172,965
2019	Fund Balance/Net Position at July 1***		4,909,110	200,925	467,697	4,197,400		392,284	0	10,167,416
2019	Primary Property Tax Levy	B	0							0
2019	Secondary Property Tax Levy	B								0
2019	Estimated Revenues Other than Property Taxes	C	31,926,415	1,302,651	0	6,263,176	0	5,971,000	0	45,463,242
2019	Other Financing Sources	D	0	0	0	0	0	0	0	0
2019	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2019	Interfund Transfers In	D	216,158	2,065,400	789,976	6,728,987	0	0	0	9,800,521
2019	Interfund Transfers (Out)	D	9,150,163	0	0	0	0	650,358	0	9,800,521
2019	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2019	Total Financial Resources Available		27,901,520	3,568,976	1,257,673	17,189,563	0	5,712,926	0	55,630,658
2019	Budgeted Expenditures/Expenses	E	27,665,362	3,568,976	1,257,673	17,189,563	0	5,712,926	0	55,394,500

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC expenditure limitation

	2018	2019
1.	\$ 52,400,300	\$ 55,394,500
2.	354,801	(356,492)
3.	52,755,101	55,038,008
4.	12,500,119	14,152,842
5.	\$ 40,254,982	\$ 40,885,166
6.	\$ 40,254,982	\$ 40,907,550

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 Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).



RESOLUTION NUMBER 2018-15

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ADOPTING THE TENTATIVE BUDGET FOR THE FISCAL YEAR 2019

WHEREAS, the provisions of Title 42, Chapter 17, Articles 1-5, Arizona Revised Statutes (A.R.S.), require cities and towns to make an estimate of the different amounts to meet the public expenditures/expenses for the ensuing year, also an estimate of revenues from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of the Town of Paradise Valley; and,

WHEREAS, in accordance with said chapter of said title, and following due public notice, the Council shall consider said estimates at a public meeting at which any taxpayer is privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies; and,

WHEREAS, publication must be duly made as required by law, of said estimates, together with a notice that the Town Council will meet on June 14, 2018 at the Office of the Town Council for the purpose of hearing taxpayers and adopting the Final Budget for Fiscal Year 2019.

NOW THEREFORE, BE IT RESOLVED, that the said estimates of revenues, and expenditures shown on the accompanying Exhibits A, C, D, E, F and G are hereby adopted as the tentative budget of the Town of Paradise Valley, establishing the maximum appropriation for the fiscal year 2019 at \$55,394,500.

Next Steps

More detailed information



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