

## **RESOLUTION NUMBER 2022-19**

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, ADOPTING A FINAL BUDGET FOR THE FISCAL YEAR 2022/2023; 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, 2022, and ending June 30, 2023; and

**WHEREAS**, on May 26, 2022, the Town Council approved Resolution 2022-13, adopting the statement of estimates and expenses for the fiscal year beginning July 1, 2022, and ending June 30, 2023; and

**WHEREAS**, Resolution 2022-113 also directed the Town Clerk to (i) make available the tentative budget for inspection, not later than seven days after the date of Resolution 2022-13, 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 June 9, 2022, 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 June 9, 2022, 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 2022/2023 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 2022/2023.

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 June 2022.

---

Jerry Bien-Willner, Mayor

ATTEST:

---

Duncan Miller, Town Clerk

APPROVED AS TO FORM

---

Andrew J. McGuire, Town Attorney

EXHIBIT A  
TO  
RESOLUTION NO. 2022-19

[Statement of Estimates and Expenses]

See following pages

**Town of Paradise Valley**  
**Summary Schedule of estimated revenues and expenditures/expenses**  
**Fiscal year 2023**

Fiscal year	S c h	Funds							
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2022 Adopted/adjusted budgeted expenditures/expenses*	E 1	30,777,457	9,154,457	2,877,064	7,830,610	0	6,499,952	0	57,139,540
2022 Actual expenditures/expenses**	E 2	21,282,624	6,890,980	2,869,008	329,436	0	6,249,342	0	37,621,390
2023 Beginning fund balance/(deficit) or net position/(deficit) at July 1***	3	67,779,900	1,644,800	16,400	11,513,900	0	2,640,400	0	83,595,400
2023 Primary property tax levy	B 4	0							0
2023 Secondary property tax levy	B 5								0
2023 Estimated revenues other than property taxes	C 6	43,409,500	1,552,000	0	663,000	0	6,054,200	0	51,678,700
2023 Other financing sources	D 7	0	0	0	0	0	0	0	0
2023 Other financing (uses)	D 8	0	0	0	0	0	0	0	0
2023 Interfund transfers in	D 9	0	3,433,800	2,885,600	2,360,100	0	0	0	8,679,500
2023 Interfund Transfers (out)	D 10	6,319,300	0	0	2,360,200	0	0	0	8,679,500
2023 Line 11: Reduction for fund balance reserved for future budget year expenditures									
Maintained for future debt retirement		4,117,300							4,117,300
Maintained for future Facilities, Fleet, Equipment and Streets	11	4,760,900			6,208,400				10,969,300
Maintained for future financial stability		24,941,600				1,651,300			26,592,900
									0
									0
2023 Total financial resources available	12	71,050,300	6,630,600	2,902,000	5,968,400	0	7,043,300	0	93,594,600
2023 Budgeted expenditures/expenses	E 13	30,976,476	5,202,500	2,885,500	5,968,500	0	6,803,300	0	51,836,276

**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

	2022	2023
1	\$ 57,139,540	\$ 51,836,276
2	(10,220)	
3	57,129,320	51,836,276
4	12,949,732	10,835,314
5	\$ 44,179,588	\$ 41,000,962
6	\$ 44,179,588	\$ 41,000,962

☒ 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 2023**

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
<b>General Fund</b>			
<b>Local taxes</b>			
Transaction Privilege Tax	\$ 16,511,800	\$ 22,643,200	\$ 23,357,000
Occupancy Tax	3,000,000	6,419,400	6,804,600
Franchise Fees	1,211,000	1,415,900	1,243,300
<b>Licenses and permits</b>			
Permit and Planning Fees	2,790,600	2,989,700	3,079,400
Other Licenses and Permits	7,000	6,400	6,800
<b>Intergovernmental</b>			
Federal	75,000	11,700	60,000
State	3,628,370	3,598,200	4,351,500
County	678,000	649,800	599,300
<b>Miscellaneous</b>			
Fines and Forfeitures	2,167,000	2,289,500	2,320,400
Post Office Charges for Services	300,000	377,100	388,300
In Lieu Payments	393,000	487,700	448,000
Investment Earnings	323,300	175,300	350,000
Rents and Leases	81,640	113,600	113,600
Other	65,650	278,900	287,300
Revenue Contingency	6,602,610		
<b>Total General Fund</b>	<b>\$ 37,834,970</b>	<b>\$ 41,456,400</b>	<b>\$ 43,409,500</b>
<b>Special revenue funds</b>			
<b>Highway Users Revenue Fund (HURF)</b>			
Intergovernmental	\$ 1,100,000	\$ 1,086,700	\$ 1,004,100
<b>Total HURF</b>	<b>\$ 1,100,000</b>	<b>\$ 1,086,700</b>	<b>\$ 1,004,100</b>
<b>Court</b>			
Court Enhancement	\$ 238,571	\$ 335,600	\$ 345,700
Municipal Fill the Gap	6,000	9,700	10,000
Judicial Court Enhancement	5,000	7,300	7,500
Investment Earnings	150	1,800	1,800
<b>Total Court</b>	<b>\$ 249,721</b>	<b>\$ 354,400</b>	<b>\$ 365,000</b>
<b>Grants</b>			
Federal	\$ 3,500,000	\$ 2,444,300	\$
State	67,700	36,700	95,000
County			
Other	1,120,300		68,400
<b>Total Grants</b>	<b>\$ 4,688,000</b>	<b>\$ 2,481,000</b>	<b>\$ 163,400</b>
<b>Donations</b>			
Police and Other Donations	\$ 64,600	\$ 26,400	\$ 15,000
<b>Total Donations</b>	<b>\$ 64,600</b>	<b>\$ 26,400</b>	<b>\$ 15,000</b>
<b>Paradise Valley Mountain Preserve Trust</b>			
Charges for Services	\$	\$ 4,300	\$ 4,000
Contributions and Donations		500	500
<b>Total PV Mountain Preserve Trust</b>	<b>\$</b>	<b>\$ 4,800</b>	<b>\$ 4,500</b>
<b>Total special revenue funds</b>	<b>\$ 6,102,321</b>	<b>\$ 3,953,300</b>	<b>\$ 1,552,000</b>

**Town of Paradise Valley**  
**Revenues other than property taxes**  
**Fiscal Year 2023**

Source of revenues	Estimated revenues 2022	Actual revenues* 2022	Estimated revenues 2023
* 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.			
<b>Capital projects funds</b>			
<b>Capital Improvements</b>			
State	\$	\$ 165,500	\$
County	75,000		663,000
Contributions and Donations	770,000	800,000	
<b>Total Capital Improvements</b>	<b>\$ 845,000</b>	<b>\$ 965,500</b>	<b>\$ 663,000</b>
<b>Total capital projects funds</b>	<b>\$ 845,000</b>	<b>\$ 965,500</b>	<b>\$ 663,000</b>
<b>Enterprise funds</b>			
<b>Alarm</b>			
Charges for Services	\$ 140,000	\$ 119,300	\$ 119,300
Investment Earnings		700	700
Other		100	100
<b>Total Alarm</b>	<b>\$ 140,000</b>	<b>\$ 120,100</b>	<b>\$ 120,100</b>
<b>Fire Service</b>			
Charges for Services	\$ 3,227,000	\$ 3,222,400	\$ 3,222,400
Investment Earnings	1,000	3,200	3,200
Other	5,000	8,000	5,000
<b>Total Fire Service</b>	<b>\$ 3,233,000</b>	<b>\$ 3,233,600</b>	<b>\$ 3,230,600</b>
<b>Wastewater</b>			
Charges for Services	\$ 2,580,000	\$ 2,714,100	\$ 2,703,100
Other		56,500	400
<b>Total Wastewater</b>	<b>\$ 2,580,000</b>	<b>\$ 2,770,600</b>	<b>\$ 2,703,500</b>
<b>Wastewater Impact Fees</b>			
Development Impact Fees	\$ 200,000	\$ 276,900	\$
<b>Total Wastewater Impact Fees</b>	<b>\$ 200,000</b>	<b>\$ 276,900</b>	<b>\$</b>
<b>Total enterprise funds</b>	<b>\$ 6,153,000</b>	<b>\$ 6,401,200</b>	<b>\$ 6,054,200</b>
<b>Total all funds</b>	<b>\$ 50,935,291</b>	<b>\$ 52,776,400</b>	<b>\$ 51,678,700</b>

\* 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 2023**

Fund	Other financing 2023		Interfund transfers 2023	
	Sources	(Uses)	In	(Out)
<b>General Fund</b>				
Highway Users Revenue (HURF)	\$	\$	\$	\$ 3,433,800
Series 2016				1,471,800
Series 2020				1,413,700
<b>Total General Fund</b>	\$	\$	\$	\$ <b>6,319,300</b>
<b>Special revenue funds</b>				
Highway Users Revenue (HURF)	\$	\$	\$ 3,433,800	\$
<b>Total special revenue funds</b>	\$	\$	\$ <b>3,433,800</b>	\$
<b>Debt service funds</b>				
Series 2016	\$	\$	\$ 1,471,800	\$
Series 2020			1,413,800	
<b>Total debt service funds</b>	\$	\$	\$ <b>2,885,600</b>	\$
<b>Capital projects funds</b>				
Capital Improvements	\$	\$	\$ 2,360,100	\$
Series 2020 Proceeds				2,360,200
<b>Total capital projects funds</b>	\$	\$	\$ <b>2,360,100</b>	\$ <b>2,360,200</b>
<b>Total all funds</b>	\$	\$	\$ <b>8,679,500</b>	\$ <b>8,679,500</b>

**Town of Paradise Valley  
Expenditures/expenses by fund  
Fiscal year 2023**

<b>Fund/Department</b>	<b>Adopted budgeted expenditures/ expenses 2022</b>	<b>Expenditure/ expense adjustments approved 2022</b>	<b>Actual expenditures/ expenses* 2022</b>	<b>Budgeted expenditures/ expenses 2023</b>
<b>General Fund</b>				
Community Development	\$ 2,676,508	\$ 400,465	\$ 3,119,944	\$ 3,267,800
Finance	771,929	164,474	826,552	905,300
Information Technology	1,534,993	218,414	1,699,285	1,719,400
Municipal Court	785,515	23,489	865,185	890,500
Police	8,947,952	342,364	9,192,670	10,221,600
Public Works	957,929	6,826	879,618	973,100
Tourism	1,242,000	25,000	2,034,500	2,226,000
Town Attorney	673,845	248,735	815,730	995,200
Town Council	178,520	10,000	178,456	193,300
Town Manager	1,480,528	204,685	1,670,684	1,763,200
Contingency	12,526,617	(2,643,331)		7,821,076
<b>Total General Fund</b>	<b>\$ 31,776,336</b>	<b>\$ (998,879)</b>	<b>\$ 21,282,624</b>	<b>\$ 30,976,476</b>
<b>Special revenue funds</b>				
Courts	\$ 322,195	\$ 8,365	\$ 290,101	\$ 429,000
Donations	74,245		20,096	46,400
Grants	4,704,193		2,480,982	163,400
Highway Users Revenue	3,054,945	990,514	4,096,333	4,557,500
PV Mountain Preserve Trust			3,467	6,200
<b>Total special revenue funds</b>	<b>\$ 8,155,578</b>	<b>\$ 998,879</b>	<b>\$ 6,890,980</b>	<b>\$ 5,202,500</b>
<b>Debt service funds</b>				
Series 2016	\$ 1,480,883	\$	\$ 1,475,883	\$ 1,471,800
Series 2020	1,396,181		1,393,126	1,413,700
<b>Total debt service funds</b>	<b>\$ 2,877,064</b>	<b>\$</b>	<b>\$ 2,869,008</b>	<b>\$ 2,885,500</b>
<b>Capital projects funds</b>				
Capital Improvements	\$ 3,599,990	\$	\$ 329,436	\$ 5,318,500
Capital Contingency	4,230,620			650,000
<b>Total capital projects funds</b>	<b>\$ 7,830,610</b>	<b>\$</b>	<b>\$ 329,436</b>	<b>\$ 5,968,500</b>
<b>Enterprise funds</b>				
Alarm	\$ 149,212	\$	\$ 138,460	\$ 140,200
Alarm Contingency	40,000			4,200
Fire Services	3,386,527	37,911	3,620,415	3,796,000
Fire Services Contingency	90,000	(37,911)		113,900
Wastewater	2,786,213		2,490,467	2,668,900
Wastewater Contingency	48,000			80,100
Wastewater Impact Fee				
<b>Total enterprise funds</b>	<b>\$ 6,499,952</b>	<b>\$</b>	<b>\$ 6,249,342</b>	<b>\$ 6,803,300</b>
<b>Total all funds</b>	<b>\$ 57,139,540</b>	<b>\$</b>	<b>\$ 37,621,390</b>	<b>\$ 51,836,276</b>

\* 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 2023**

	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
Department/Fund	2022	2022	2022	2023
Community Development				
General	\$ 2,676,508	\$ 400,465	\$ 3,119,944	\$ 3,267,800
<b>Community Development total</b>	<b>\$ 2,676,508</b>	<b>\$ 400,465</b>	<b>\$ 3,119,944</b>	<b>\$ 3,267,800</b>
Finance				
General	\$ 771,929	\$ 164,474	\$ 826,552	\$ 905,300
<b>Finance total</b>	<b>\$ 771,929</b>	<b>\$ 164,474</b>	<b>\$ 826,552</b>	<b>\$ 905,300</b>
Information Technology				
General	\$ 1,534,993	\$ 218,414	\$ 1,699,285	\$ 1,719,400
<b>Information Technology total</b>	<b>\$ 1,534,993</b>	<b>\$ 218,414</b>	<b>\$ 1,699,285</b>	<b>\$ 1,719,400</b>
Municipal Court				
General	\$ 785,515	\$ 23,489	\$ 865,185	\$ 890,500
Court	322,195	8,365	290,101	429,000
<b>Municipal Court total</b>	<b>\$ 1,107,710</b>	<b>\$ 31,854</b>	<b>\$ 1,155,286</b>	<b>\$ 1,319,500</b>
Police				
General	\$ 8,947,952	\$ 342,364	\$ 9,192,670	\$ 10,221,600
<b>Department total</b>	<b>\$ 8,947,952</b>	<b>\$ 342,364</b>	<b>\$ 9,192,670</b>	<b>\$ 10,221,600</b>
Public Works				
General	\$ 957,929	\$ 6,826	\$ 879,618	\$ 973,100
Highway Users Revenue	3,054,945	990,514	4,096,333	4,557,500
<b>Department total</b>	<b>\$ 4,012,874</b>	<b>\$ 997,340</b>	<b>\$ 4,975,952</b>	<b>\$ 5,530,600</b>
Tourism				
General	\$ 1,242,000	\$ 25,000	\$ 2,034,500	\$ 2,226,000
<b>Department total</b>	<b>\$ 1,242,000</b>	<b>\$ 25,000</b>	<b>\$ 2,034,500</b>	<b>\$ 2,226,000</b>
Town Attorney				
General	\$ 673,845	\$ 248,735	\$ 815,730	\$ 995,200
<b>Department total</b>	<b>\$ 673,845</b>	<b>\$ 248,735</b>	<b>\$ 815,730</b>	<b>\$ 995,200</b>
Town Council				
General	\$ 178,520	\$ 10,000	\$ 178,456	\$ 193,300
<b>Department total</b>	<b>\$ 178,520</b>	<b>\$ 10,000</b>	<b>\$ 178,456</b>	<b>\$ 193,300</b>
Town Manager				
General	\$ 1,480,528	\$ 204,685	\$ 1,670,684	\$ 1,763,200
<b>Department total</b>	<b>\$ 1,480,528</b>	<b>\$ 204,685</b>	<b>\$ 1,670,684</b>	<b>\$ 1,763,200</b>

**Town of Paradise Valley**  
**Expenditures/expenses by department**  
**Fiscal year 2023**

Department/Fund	Adopted budgeted expenditures/ expenses	Expenditure/ expense adjustments approved	Actual expenditures/ expenses*	Budgeted expenditures/ expenses
	2022	2022	2022	2023
Non-Departmental				
General (Contingency)	\$ 12,526,617	\$ (2,643,331)	\$	\$ 7,821,076
Grants	\$ 4,704,193	\$	\$ 2,480,982	\$ 163,400
Donations	74,245		20,096	46,400
PV Mountain Preserve Trust			3,467	6,200
Capital Improvements	7,830,610		329,436	5,968,500
Series 2016	1,480,883		1,475,883	1,471,800
Series 2020	1,396,181		1,393,126	1,413,700
Alarm	189,212		138,460	144,400
Fire Service	3,476,527		3,620,415	3,909,900
Wastewater	2,634,213		2,490,467	2,749,000
Wastewater Impact Fee	200,000			
<b>Department total</b>	<b>\$ 34,512,681</b>	<b>\$ (2,643,331)</b>	<b>\$ 11,952,332</b>	<b>\$ 23,694,376</b>

\* 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 2023**

	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
Fund	2023	2023	2023	2023	2023	2023
General Fund	103.1	\$ 10,179,100	\$ 1,749,800	\$ 1,158,000	\$ 1,440,000	\$ 14,526,900
Special revenue funds						
Courts	4.0	\$ 243,100	\$ 30,000	\$ 27,400	\$ 28,700	\$ 329,200
Highway Users Revenue	11.0	834,500	104,900	139,200	120,000	1,198,600
Total special revenue funds	15.0	\$ 1,077,600	\$ 134,900	\$ 166,600	\$ 148,700	\$ 1,527,800
Total all funds	118.1	\$ 11,256,700	\$ 1,884,700	\$ 1,324,600	\$ 1,588,700	\$ 16,054,700