



Town of Paradise Valley FY2024 Budget Development

Final Budget

May 25, 2023



State Forms (Reso 2023-05)

Estimates of Expenses

- Fund balances, bond principal and interest, property tax levies, other revenue sources, department expenditures, fund expenditures, transfers, contingencies, count of full-time equivalent positions (FTE), salaries, related expenses, retirement, healthcare costs, expenditure limit.

FY2024 Tentative Budget

Total Budget

\$56,349,762

Town Expenditure Limitation

FY2024 Budgeted Expenditures	
Ongoing	\$37,524,900
One-Time	8,143,500
Debt Service	2,881,400
Contingency	7,799,962
Total Expenditures	\$56,349,762
FY2024 Exclusions	
Ongoing	\$2,854,450
One-Time	6,521,524
Debt Service	2,881,400
Total Exclusions	\$12,257,374
FY2024 Expenditure Limitation	
Expenditure Limitation	\$44,092,388

CIP Update

Total Capital Requested \$8,868,000

21 Capital Improvement Projects

Total Funding Requested by Department



● Capital Projects (100%)

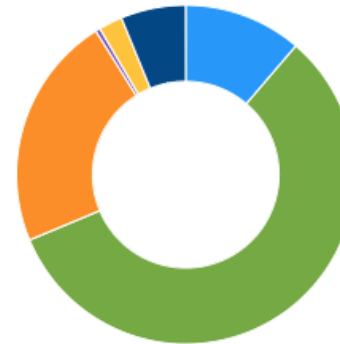
\$8,868,000.00

TOTAL

\$8,868,000.00



Total Funding Requested by Source



● Fire Service Enterprise Fund (11%)

\$1,000,000.00

● General Sources (57%)

\$5,092,000.00

● Grants (22%)

\$1,986,000.00

● Resident Contributions (0%)

\$40,000.00

● SRP Aesthetics Funds (2%)

\$200,000.00

● Wastewater Fund (6%)


\$550,000.00

TOTAL


\$8,868,000.00



Budget Publication Calendar

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- May 11, 2023 – Tentative Budget Adopted
 - May 12, 2023 – Tentative Budget Posted
 - May 20, 2023 – 1st publication of Tentative Budget and Notice of Public Hearing
 - May 24, 2023 – 2nd publication of Tentative Budget and Notice of Public Hearing
 - May 25, 2023 – Special Meeting
Public Hearing and Adoption of Final Budget in a Special Meeting
 - May 26, 2023 – Posting of Final Budget

Budget Calendar



Date	Activity	Subject
March 23	Study Session	Overview and Revenue Forecast
April 13	Study Session	Recommended Budget Department Operating Budgets Capital Improvement Projects
April 27	Study Session	Capital Improvement Projects
May 11	Meeting: Action Item	Tentative Budget Adoption
May 20 & 24	Publication	Tentative Budget Notice of Public Hearing
May 25	Special Meeting: Action Item	Public Hearing Final Budget Adoption



Questions?