

ENTERPRISE AND PROGRAM BUDGETS FY2020/21



May 14th, 2020

APRIL 23 - OPERATING FUND		
DAY 1	Work session	Time
FY2021 Outlook *		0:15
Introduction		
Budget document overview		0:05
Revenue scenerios *		0:10
Reserve balances *		0:05
Funding strategies *		0:05
Operating Fund summary *		0:10
FTEs, PSPRS, Contingencies *		0:10
Central services		
Finance office		0:05
Information technology		0:10
Development		
Planning & Building		0:20
Engineering		0:15
Public works		0:15
Public safety		
Municipal court		0:20
Police department		0:30
Leadership		
Town attorney		0:10
Town manager		0:10
Mayor and Council		0:15
Direction from Council		TBD
ESTIMATED TIME		3:30

Modified April 21, May 8, 2020		
CONSIDERATIONS & ACTIONS		
MAY 28		
DAY 4	Regular Session	
Tentative budget discussion		
Resolution:		
Adopt tentative budget FY2021		
JUNE 11		
DAY 5a	Special Session	
Public hearing & discussion		
Resolution:		
Final budget adoption 2021		
JUNE 11		
DAY 5b	Regular Session	
Tentative Resolutions FY2021:		
Adoption of PSPRS policy		
Adoption of Financial policies		
Adoption of Strategic revenue plan		
Resolutions FY2020:		
Budget amendments 2020		
* information available by April 21st		
** information available by May 12th		

MAY 14 - ALL FUNDS		
DAY 2	Work session	Time
Follow up from Day 1		0:05
Revenue update **		0:10
Executive summary **		0:10
Enterprises		
Alarm		0:05
Fire		0:03
Wastewater		0:03
Other programs		
Public transit & Tourism		0:04
Grants and donations		0:02
Contingencies		0:03
CIP Financing & Debt service		0:10
Capital Improvement Plan**		0:50
Direction from Council		TBD
ESTIMATED TIME		1:45
MAY 28		
DAY 3	Work session	Time
Follow up from Day 1 & 2		0:15
Funding strategies update		0:05
State forms		0:05
Changes to recommended		0:20
Direction from Council		TBD
ESTIMATED TIME		0:45

Enterprise and Program Budgets

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DEPARTMENT PRIORITIES

The FY2021 Recommended department budgets have a built-in mechanism to fluidly transition back to their 2019 service levels as the Town’s revenues rebound.

PRIORITY ONE: Is the base budget, vital, mandated, or primary service(s) that has a direct impact on residents. But not to keep pace with an increase in demands. July1

PRIORITY TWO: Has an impact on Town operations and delivery of service, keeps pace with demands. Oct

PRIORITY THREE: Represents where a department was heading in February ‘20. Poised to resume, but not likely to materialize for all requests in FY2021. Jan-Mar

Going beyond the Town’s stress test, preparations are being made to mitigate if the Town’s overall revenue recovery is an elongated “L-shape” curve leading to necessitating further budget and service reductions.

Expenditures / Expenses

I. Annual Expenditure Limitation

AEL Table 1: Annual Expenditure Limitation for EXPENDITURES (PRIORITY ONE)		Total 2020/21
1	Total priority one expenditures	\$ 43,444,648
2	Quasi-external transactions (Town paying sewer)	(10,220)
3	Grants & donations	(171,845)
4	Repayment of excise tax proceeds	(2,208,028)
5	HURF FY2021 in excess of FY1980 revenue	(454,886)
6	Third party pass-through reimbursement	(115,000)
7	Third party reimbursed capital projects (CIP)	(8,305,000)
8	Priority one expenditures subject to AEL (Line 11)	32,179,669
9	EEC limit for Paradise Valley	43,359,061
10	Amount (over) under before contingencies	11,179,392

AEL Table 2: Annual Expenditure Limitation for TOTAL BUDGET (STATE FORMS)		Total 2020/21
11	Priority one expenditures subject to AEL (Line 8)	32,179,669
12	Total contingencies	20,700,723
13	Grants and donations contingency	(1,100,115)
14	Use of excise tax proceeds contingency	(8,003,600)
15	HURF revenue if "U or V" curve contingency	(417,616)
16	Total Budget subject to AEL	43,359,061
17	EEC limit for Paradise Valley	43,359,061
18	Sub total (over) under	-
19	Use of Carry forward exemptions	-
20	Amount under exp. limit	-

- Figures in **BLUE** figures are presented on the next schedule.
- Figures in *ITALICS* are embedded in other line items; separate calculations
- “Annual Expenditure Limitation” is a State legislative spending cap.
- “State Forms” set the maximum spending for the year. Even if additional resources become available, the total Council adopted amount can not be exceeded.

Expenditures / Expenses

II. Presented on State Forms

EXPENDITURES	General & HURF	Court Grants	Capital Projects	Debt Service	Grants & Donations	Alarm Services	Fire Services	Wastewater Funds	Wastewater Impact fees	2020/21 Total
Community development	\$ 2,330,961	-	-	-	-	-	\$ 94,970	\$ 64,845	-	\$ 2,490,776
Finance department	667,981	-	-	-	-	\$ 6,316	60,827	37,552	-	772,676
Information technology	888,953	-	-	-	-	11,235	-	-	-	900,188
Mayor, Council, Boards, Comm. & V	157,120	-	-	-	-	-	-	-	-	157,120
Public works fleet and facilities	896,914	-	-	-	-	-	20,698	-	-	917,612
Streets & pavement plan	1,449,905	-	-	-	-	-	-	-	-	1,449,905
Tourism	1,982,741	-	-	-	-	-	-	-	-	1,982,741
Town attorney's office	705,222	-	-	-	-	-	21,804	17,340	-	744,366
Town manager's office	1,430,506	-	-	-	-	-	-	-	-	1,430,506
Municipal court	759,281	\$ 152,500	-	-	-	-	-	-	-	911,781
Police department	8,746,781	-	-	-	\$ 50,000	101,253	30,418	-	-	8,928,452
Enterprise and non-departmental	-	-	-	-	121,845	46,330	3,150,265	1,908,057	-	5,226,497
Debt service: principal	-	-	-	\$2,040,000	-	-	-	-	-	2,040,000
Debt service: interest and fees	-	-	-	168,028	-	-	-	-	-	168,028
CIP (New funding in 2021)	-	-	\$ 2,910,000	-	-	-	-	-	-	2,910,000
CIP (Prior year's carried forward)	-	-	3,104,000	-	-	-	-	-	-	3,104,000
CIP (Private party reimbursed)	-	-	8,305,000	-	-	-	-	1,005,000	-	9,310,000
CIP use of proceeds	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	20,016,365	152,500	14,319,000	2,208,028	171,845	165,134	3,378,982	3,032,794	-	43,444,648
Contingencies (Priority one)	905,000	20,000	590,000	-	100,115	20,000	90,000	28,000	-	1,753,115
Contingencies (Other priorities)	9,944,008	-	8,003,600	-	1,000,000	-	-	-	-	18,947,608
TOTAL BUDGET 2020/21*	\$ 30,865,373	\$ 172,500	\$ 22,912,600	\$2,208,028	\$1,271,960	\$ 185,134	\$ 3,468,982	\$ 3,060,794	\$ -	\$ 64,145,371
PRIOR YEAR'S BUDGETS:										
Adopted Budget 2019/20	\$ 43,010,173	\$ 475,713	\$ 15,525,067	\$2,764,614	\$ 253,153	\$ 185,000	\$ 3,335,239	\$ 2,757,237	\$ 25,000	\$68,331,196
Adopted Budget 2018/19	30,791,116	263,038	17,189,563	1,257,673	180,184	339,968	3,156,000	2,191,958	25,000	55,394,500
Adopted Budget 2017/18	28,868,400	161,700	15,946,400	1,101,400	103,000	631,400	3,226,800	2,311,200	50,000	52,400,300
Adopted Budget 2016/17	21,957,851	204,438	8,862,069	1,115,997	290,000	413,500	2,900,154	2,416,709	50,000	38,210,718

ALARM SERVICES FY2020/21



Alarm Services

I. Purpose

PVPD MISSION

To provide high quality police services to our community, reduce crime and the fear of crime, by working with all citizens, preserve life, protect property, promote individual responsibility and encourage community involvement.

PVPD VISION

To Maintain a strong Police-Community partnerships to keep our neighborhoods crime free and to eliminate fear of crime in our community.

ALARM SERVICES DESCRIPTION

Alarm Monitoring oversees the day-to-day operations of the Town's Police Alarm Monitoring (PAM) subscription service. Residential alarm signals are directly monitored, dispatched, and responded to by Paradise Valley Police Officers. Paradise Valley is one of the few municipalities in the nation offering this unique service to its residents.

In addition to fielding account questions from subscribers and working with field technicians to test incoming signals, Alarm Monitoring is also responsible for false alarm fine assessment and collections.

The Town Council recently made the decision to take on new alarm subscribers to our police monitored alarm account. Please contact Alarm Monitoring Office.

Alarm Services

HIGHLIGHTS

- ▶ Introduced Enhanced Call Verification (ECV) to alarm companies-requesting 2 calls to subscribers prior to PVPD contact.
- ▶ Approximately three percent growth through new subscribers since May 2019.
- ▶ Projected \$150,000 in FY 20 alarm subscriber revenues, with projected costs of \$130,000.

II. Goals, Highlights and Stats

GOALS

- ▶ Proactively communicate with subscribers the sunset of 3G panels by Uplink.
- ▶ Market Police Alarm Monitoring including Next-Generation services to continue subscriber base.

Alarm Services

III. Accounting and Fee Schedule

ENTERPRISE ACCOUNTING

Alarm Services is considered an “Enterprise” fund (often referred to as a “Proprietary” fund).

The Alarm Services enterprise is predominantly self-supporting and accounts for services rendered to the public on a fee basis that more resembles the private sector, than a governmental program.

The rate structure for residential and commercial alarm customers is designed to cover costs of providing alarm services.

The accounting basis for the Alarm fund is full “accrual” basis that has a measurement focus on determination of income and financial position; and uses business terms such as “income” & “expense”.

Town of Paradise Valley Police Department		
Alarm Monitoring Services		
Service Type	# of Entry Points	Total Charge
Telephone (installed via phone line)	1-24	\$35.00
Cellular Digital Back-up (wireless)	1-24	\$35.00
Telephone & Digital Back-up (both)	1-24	\$45.00
Telephone	25 & greater	\$40.00
Cellular Digital Back-up	25 & greater	\$40.00
Telephone & Digital Back-up	25 & greater	\$50.00
Yard Signs		\$4.00

False Alarm Assessment	
First False Alarm Response	Free
Second & Subsequent False Alarms	\$100.00 per response

Alarm Services

Fund balance remains strong at 280% of operating expenses. The decrease in expenses from 2017/18 to 2020/21 is from the re-assessing how costs are allocated to the Alarm fund that best reflects services provided by Town departments.

Personnel expenses are services from the Police, Information technology and Finance departments.

Supplies and services budget for 2020/21 shows an increase compared to last year's *projected actual*. But is lower than last year's budgeted, as shown below.

IV. Expenses and Fund Balance

ALARM Table 1 - Change in Fund Balance			
Income, Expenses and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
Operating Income	\$ 155,000	\$ 150,165	\$ 143,073
Less: Personnel costs	(118,804)	(110,458)	(257,468)
Less: Supplies and services	(66,330)	(18,717)	(18,696)
Change in fund balance	(30,134)	20,990	(133,091)
Beginning fund balance, July 1	549,330	528,340	661,431
Ending fund balance, June 30	\$ 519,196	\$ 549,330	\$ 528,340
% of operating expenses	280%	425%	191%

ALARM Table 2 - Expenses by CATEGORY							
EXPENSES BY CATEGORY		Budget 2020/21	Budget 2019/20	Change \$	Change %	Projected 2019/20	Actual 2018/19
Total Personnel *		\$ 118,804	\$ 110,458	\$ 8,346	8%	\$ 110,458	\$ 257,468
Supplies & Services	Radio and service fees	11,830	11,830	-	0%	9,473	6,719
	IT Software	4,500	4,500	-	0%	-	-
	Professional services	15,000	15,000	-	0%	8,690	11,977
	IT Hardware	14,000	14,000	-	0%	-	-
	Operating contingency	20,000	28,212	(8,212)	-29%	-	-
	Other supplies & services	1,000	1,000	-	n/a	554	-
Total Supplies & Services		66,330	74,542	(8,212)	-11%	18,717	18,696
Total Expenses		\$ 185,134	\$ 185,000	\$ 134	0%	\$ 129,175	\$ 276,164
** Personnel costs are allocated via an administrative allocation.							

Budget-to-Budget Expenses increased by \$134.

Personnel increased by 8% resulting from the current allocation of staff's services

Supplies and services: The net budget to budget decrease of 11% is a result of aligning Contingency with budget expenses

Appendix: Line Items

ALARM SERVICES ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
ALARM SERVICE FEE	\$ 155,000	\$ 185,000	\$ (30,000)	-16.2%	\$ 150,165	\$ 143,073	-	-
TOTAL REVENUE	155,000	185,000	(30,000)	-16.2%	150,165	143,073	-	-
ADMIN FEE ALLOCATION	118,804	110,458	8,346	7.6%	110,458	257,468	-	-
TOTAL PERSONNEL	118,804	110,458	8,346	n/a	110,458	257,468	-	-
RADIO SERVICE FEES	9,000	9,000	-	0.0%	7,000	6,719	-	-
SOFTWARE MAINTENANCE CONTRACT	4,500	4,500	-	0.0%	-	-	-	-
GENERAL PROFESSIONAL SERVICES	15,000	15,000	-	0.0%	8,690	11,977	-	-
BILL PROCESSING FEES	300	300	-	0.0%	201	-	-	-
BANK SERVICE CHARGES	750	750	-	0.0%	565	-	-	-
CREDIT CARD & EFT EXPENSE	1,780	1,780	-	0.0%	1,707	-	-	-
COMPUTER HARDWARE MAINTENANCE	4,000	4,000	-	0.0%	-	-	-	-
POSTAGE FOR MONTHLY BILLINGS	1,000	1,000	-	0.0%	554	-	-	-
BAD DEBT EXPENSE	-	-	-	n/a	-	-	-	-
COMPUTER HARDWARE	10,000	10,000	-	0.0%	-	-	-	-
OPERATING CONTINGENCY	20,000	28,212	(8,212)	-29.1%	-	-	-	-
TOTAL SUPPLIES & SERVICES	66,330	74,542	(8,212)	-11.0%	18,716	18,696	-	-
TOTAL EXPENDITURES	\$ 185,134	\$ 185,000	\$ 134	0.1%	\$ 129,174	\$ 276,164	\$ -	\$ -
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (30,134)	\$ -	\$ (30,134)	n/a	\$ 20,992	\$ (133,090)		
FUND BALANCE:								
BEGINNING	549,333	528,341	20,992	4.0%	528,341	661,431		
ENDING (Estimated)	\$ 519,199	\$ 528,341	\$ (9,142)	-1.7%	\$ 549,333	\$ 528,341		

FIRE SERVICES FY2020/21



RATES

Fire Service Rates were designed to recover operating costs, but not the construction costs of the fire stations. The residential rate tiers are based on Residence Square Footage and commercial rates are based on the zoned use of the property.

Residential Rates:

- 3,000 square feet or less
\$360 annually (\$30 monthly)
- 3,001-6,000 square feet
\$480 annually (\$40 monthly)
- 6,001 or greater square feet
\$600 annually (\$50 monthly)
- Vacant Lot
\$120 annually (\$10 monthly)

FIRE SERVICES DESCRIPTION

The Fire Service Enterprise was established to record activity associated with the fire service fee which began January 1, 2013. State Legislation was passed in 2014 that permanently allows the collection of the Town’s fee.

The City of Phoenix provides fire services via a contract with the Town in which costs are shared equally. The Town constructed both fire stations with the associated debt service paid from the Town’s General Fund.

Emergency medical services are provided by a private company which operates from leased Town property.

Fire Services

Fire Services is an “Enterprise” fund that is intended to be predominantly self-supporting and accounts for services rendered to the public on a fee basis that more resembles the private sector, than a governmental program.

Fire Service IGA Fee is the agreement with Clearwater Hills and Franciscan Renewal Center and is offset by “Third Party Reimbursements” expense for ½ payments passed to PHX.

II. Sources and Expenses

FIRE Table 1 - Funding by Source			
Funding by	Budget	Projected	Actual
Source	2020/21	2019/20	2018/19
Fire service fee	\$2,850,000	\$2,847,359	\$2,846,197
Fire service IGA fee	245,000	244,288	218,358
Rental fees	36,000	36,000	36,000
Reimbursements and other	11,000	19,800	65,176
Use of (Gain) Fund Balance	326,982	43,734	(228,874)
Total Sources	\$3,468,982	\$3,191,181	\$2,936,857
Ending Fund Balance	2,083,070	2,410,052	2,479,716

FIRE Table 2 - Expenses by CATEGORY						
EXPENSES BY CATEGORY	Budget	Budget	Change	Change	Projected	Actual
	2020/21	2019/20	\$	%	2019/20	2018/19
Total Personnel	\$ 228,717	\$ 247,926	\$ (19,209)	-8%	\$ 247,926	\$ 165,602
Utilities	67,600	64,900	2,700	4%	63,048	58,157
Phoenix IGA	2,819,293	2,646,298	172,995	7%	2,644,668	2,490,242
Professional services	35,300	35,300	-	0%	23,533	25,914
Processing fees	54,400	55,152	(752)	n/a	48,860	-
Operating contingency	90,000	100,284	(10,284)	-10%	-	-
Other supplies & services	173,672	185,379	(11,707)	-6%	163,146	196,942
Total Supplies & Services	3,240,265	3,087,313	152,952	5%	2,943,255	2,771,255
Total Expenses	\$3,468,982	\$3,335,239	\$ 133,743	4%	\$3,191,181	\$2,936,857
Depreciation	165,232	173,732	(8,500)	-5%	173,732	182,156

Expenses are budgeted to increased by \$133,743 or 4% **Personnel** decrease by 8% resulting from the current allocation of staff’s services **Supplies and services:** The net increase of 5% is driven by an increase in the PHX IGA costs **Depreciation** is not a budgeted expense since it is part of “net assets”, not “fund balance”.

Appendix: Line Items

FIRE SERVICES ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
FIRE SERVICE FEE	\$2,850,000	\$2,850,000	\$ -	0.0%	\$ 2,847,359	\$2,846,197	-	-
FIRE SERVICE IGA FEE	245,000	245,000	-	0.0%	244,288	218,358	-	-
MISC INTEREST	5,000	5,000	-	0.0%	15,000	43,325	-	-
PROCESS SERVICE FEE - FIRE	1,000	1,000	-	0.0%	1,300	147	-	-
PMT HOUSE RENTAL	36,000	36,000	-	0.0%	36,000	36,000	-	-
THIRD PARTY FIRE SERV REIMBURS	5,000	5,000	-	0.0%	3,500	21,704	-	-
TOTAL REVENUE	3,142,000	3,142,000	-	0.0%	3,147,447	3,165,731	-	-
ALLOCATE ADMINISTRATIVE FEES	228,717	247,926	(19,209)	-7.7%	247,926	165,602	-	-
TOTAL PERSONNEL	228,717	247,926	(19,209)	n/a	247,926	165,602	-	-
WATER	7,000	5,000	2,000	40.0%	6,371	4,001	-	-
FIRE SERVICE FEE	1,200	1,200	-	0.0%	1,200	1,477	-	-
ELECTRICITY	32,000	32,000	-	0.0%	32,532	26,073	-	-
SEWER SERVICE FEES	4,800	4,100	700	17.1%	4,879	4,515	-	-
NATURAL GAS	2,600	2,600	-	0.0%	1,736	2,442	-	-
GENERAL PROFESSIONAL SERVICES	14,500	14,500	-	0.0%	9,277	7,592	-	-
JANITORIAL SERVICE	2,200	2,200	-	0.0%	-	-	-	-
PHOENIX IGA	2,819,293	2,646,298	172,995	6.5%	2,644,668	2,490,242	-	-
BILL PROCESSING FEES	4,000	4,320	(320)	-7.4%	3,662	-	-	-
BANK SERVICE CHARGES	8,000	10,800	(2,800)	-25.9%	7,096	-	-	-
CREDIT CARD & EFT EXPENSE	28,000	25,632	2,368	9.2%	28,000	-	-	-
THIRD PARTY REIMBURSEMENTS	115,000	129,000	(14,000)	-10.9%	110,000	109,004	-	-
GAS & OIL	20,000	20,000	-	0.0%	16,330	19,648	-	-
WEED CONTROL	900	900	-	0.0%	-	137	-	-

{Continued}

Appendix: Line Items

{Concluded}

FIRE SERVICES	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
ACCOUNT TITLE								
PROPERTY INSURANCE	5,117	3,179	1,938	61.0%	4,874	3,088	-	-
VEHICLE INSURANCE	8,555	8,200	355	4.3%	8,148	8,148	-	-
FACILITIES REPAIRS & MAINT	18,500	18,500	-	0.0%	18,000	52,697	-	-
FIRE HYDRANT MAINTENANCE	15,000	15,000	-	0.0%	14,256	16,672	-	-
LANDSCAPE MAINT	1,200	1,200	-	0.0%	-	-	-	-
ENVIRONMENTAL DISPOSAL FEE	1,500	1,500	-	0.0%	2,124	941	-	-
PEST CONTROL	1,500	1,500	-	0.0%	-	1,513	-	-
POSTAGE FOR MONTHLY BILLINGS	14,400	14,400	-	0.0%	10,102	-	-	-
MISCELLANEOUS	20,000	20,000	-	0.0%	20,000	21,064	-	-
BAD DEBT EXPENSE	5,000	5,000	-	0.0%	-	1,999	-	-
OPERATING CONTINGENCY	90,000	100,284	(10,284)	-10.3%	-	-	-	-
TOTAL SUPPLIES & SERVICES	3,240,265	3,087,313	152,952	5.0%	2,943,255	2,771,255	-	-
TOTAL EXPENSES	\$ 3,468,982	\$ 3,335,239	\$ 133,743	4.0%	\$ 3,191,181	\$ 2,936,857	\$ -	\$ -
EXCESS (DEFICIENCY) OF REVENUES								
OVER (UNDER) EXPENDITURES	\$ (326,982)	\$ (193,239)	\$ (133,743)	n/a	\$ (43,734)	\$ 228,874		
FUND BALANCE:								
BEGINNING	2,435,982	2,479,716	(43,734)	-1.8%	2,479,716	2,250,842		
ENDING (Estimated)	\$2,109,000	\$2,286,477	\$ (177,477)	-7.8%	\$ 2,435,982	\$2,479,716		

WASTEWATER & IMPACT FEES FY2020/21



DESCRIPTION

The Town of Paradise Valley (the “*Town*”) provides Wastewater services to both residential and commercial customers who are connected to the Town owned sewer system (approximately 2,100 accounts). The City of Scottsdale (the “*City*”) operates and maintains the sewer system through an intergovernmental agreement (“*IGA*”) with the Town. The City bills the Town for operation and maintenance of the system. The Town bills its customers directly. Customer bills include a base rate charge and a commodity charge which is based upon winter water consumption.

KEY DATES

- In fiscal year 2015/16:
- The City revised its fee structure
 - The Town initiated a new IGA with the City
 - The Town reviewed the master plan and Wastewater rate
 - The new IGA includes is a five (5) year project to inspect all town pipes and manholes
- In fiscal year 2017/18:
- The Town incorporated the last of two rate changes that Council approved in 2015/16
 - The IGA includes the sewer assessment annual payment of \$234,000
- In fiscal year 2020/21, it is recommended:
- Increase funding and escalate completing of sewer assessment in FY2020/21 and system improvements
 - Develop a plan and resume repaying the \$1,164,870 loan balance from General Fund

Wastewater Services

II. Expenses and Fund Balance

WASTEWATER Table 1 - Expenditures by CATEGORY						
EXPENSES BY CATEGORY	Budget 2020/21	Budget 2019/20	Change \$	Change %	Projected 2019/20	Actual 2018/19
Total Personnel	\$ 119,737	\$ 121,146	\$ (1,409)	-1%	\$ 121,146	\$ 134,030
Scottsdale IGA	1,810,000	1,720,000	90,000	5%	1,808,422	1,814,914
Professional services	25,000	25,000	-	0%	360	5,279
Facilities maintenance	50,000	50,000	-	0%	4,425	5,502
Process fees	17,800	18,300	(500)	-3%	16,169	-
Other supplies & services	5,257	5,687	(430)	-8%	5,479	31,011
Total Supplies & Services	1,908,057	1,818,987	89,070	5%	1,834,855	1,856,706
Operating contingency	28,000	28,212	(212)	-1%	-	-
Assessments & improvements	1,005,000	734,200	270,800	37%	600,987	456,749
Net transfers in (out)	80,000	100,000	(20,000)	-20%	251,000	216,158
Total Uses	\$3,140,794	\$ 2,802,545	\$ 338,249	12%	\$2,807,988	\$2,663,643
Depreciation	251,394	251,394	-	0%	251,394	251,394

ENTERPRISE FUND

Wastewater Services is an “Enterprise” fund.

An enterprise fund is predominantly self-supporting and accounts for services rendered to the public on a fee basis that more resembles the private sector, than a governmental program.

The rate structure for wastewater services was designed to cover costs of providing wastewater services.

Total uses are budgeted to increased by \$338,249 or 12%

Personnel decrease by 1% resulting from the current allocation of staff’s services from Engineering, Finance and the Town Attorney’s Office

Supplies and services is increasing by 5% is driven by an increase in the Scottsdale IGA cost

Assessments & improvements represents a \$605,000 assessment payment and \$400,000 for system improvements.

Depreciation is not a budgeted expense since it is part of “net assets”, not “fund balance”.

Wastewater & Impact Fees

III. Change in Balances

WASTEWATER Table 2 - Change in Fund Balance			
Income, Expenses and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
Operating Income	\$2,670,000	\$ 2,656,534	\$ 2,689,753
Less: Operating costs	(2,027,794)	(1,956,001)	(1,990,736)
Less: Assessment & improvement	(1,005,000)	(600,987)	(456,749)
Less: Contingency	(28,000)	-	-
Net transfers in (out)	80,000	251,000	251,394
Change in fund balance	(310,794)	350,546	493,662
Beginning fund balance, July 1	1,116,553	766,007	272,345
Ending fund balance, June 30	\$ 805,759	\$ 1,116,553	\$ 766,007
% of expenses	27%	44%	31%

Operating income remains steady with a steady customer base.

Operating costs trend with progressive increases are being noticed; concern arises when increases in costs outpace revenue.

Assessment & improvements are an increased annual assessment of \$605,000 and up to \$400,000 for system improvements

Fund balance shows FY2020/21 decreasing by \$310,994 if every budgeted dollar is spent.

The recommended budget reflects a loan from the *Operating fund* that will be repaid through the rate structure. It is not uncommon that a cash shortfall occurs when debt is repaid by impact fees, as infrastructure often has to be in place before the related development occurs, and the fee collected cannot exceed each builder's proportionate share. The loan balance is \$ 1,164,870.

WASTEWATER IMPACT FEE Table 1 - Change in Loan Balance			
Income, Expenses and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
Development impact fee	\$ 150,000	\$ 251,000	\$ 201,880
Less: Transfers to Wastewater	(150,000)	(251,000)	(216,158)
Beginning loan balance, July 1	(1,504,881)	(1,755,881)	(1,972,039)
Ending loan balance, June 30	\$(1,354,881)	\$(1,504,881)	\$(1,755,881)

Appendix: Line Items

WASTEWATER ACCOUNT TITLE	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
SEWER BUYBACK - TOWN	\$ 20,000	\$ 10,000	\$ 10,000	100.0%	\$ 18,729	\$ 55,326	-	-
MISCELLANEOUS INCOME	-	-	-	n/a	424	8,218	-	-
SERVICE FEE - SYSTEM	2,650,000	2,400,000	250,000	10.4%	2,637,381	2,626,210	-	-
TOTAL REVENUE	2,670,000	2,410,000	260,000	10.8%	2,656,534	2,689,753	-	-
ADMIN FEE ALLOCATION	119,737	121,146	(1,409)	-1.2%	121,146	134,030	-	-
TOTAL PERSONNEL	119,737	121,146	(1,409)	n/a	121,146	134,030	-	-
ELECTRICITY	1,000	1,500	(500)	n/a	892	574	-	-
BOND ADMINISTRATION	-	-	-	n/a	-	1,210	-	-
COUNTY RECORDER SEWER LIENS	600	600	-	0.0%	-	-	-	-
GENERAL PROFESSIONAL SERVICES	25,000	25,000	-	0.0%	360	1,976	-	-
SEWER BILL PROCESSING FEES	2,000	2,000	-	0.0%	1,154	-	-	-
SEWER MAINTENANCE	50,000	50,000	-	0.0%	4,425	5,502	-	-
BANK SERVICE CHARGES	2,500	3,500	(1,000)	-28.6%	2,232	-	-	-
CREDIT CARD & EFT EXPENSE	10,000	8,200	1,800	22.0%	9,600	-	-	-
LEGAL SERVICES	-	-	-	n/a	-	3,304	-	-
PROPERTY INSURANCE	3,657	3,587	70	2.0%	3,587	3,484	-	-
POSTAGE FOR MONTHLY BILLINGS	3,300	4,600	(1,300)	-28.3%	3,183	-	-	-
SETTLEMENTS	-	-	-	n/a	1,000	37,314	-	-
BAD DEBT EXPENSE	-	-	-	n/a	-	(109)	-	-

{Continued}

Appendix: Line Items

{Concluded}

WASTEWATER	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
ACCOUNT TITLE	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
SEWER SYSTEM ASSESSMENT	605,000	234,200	370,800	158.3%	234,200	234,204	-	-
AMORTIZE 2009 BOND PREMIUM	-	-	-	n/a	-	(15,418)	-	-
INTEREST 2009 MPC BOND	-	-	-	n/a	-	3,957	-	-
SCOTTSDALE SERVICE FEES	1,810,000	1,720,000	90,000	5.2%	1,808,422	1,814,914	-	-
OPERATING CONTINGENCY	28,000	28,212	(212)	-0.8%	-	-	-	-
TOTAL SUPPLIES & SERVICES	2,541,057	2,081,399	459,658	22.1%	2,069,055	2,090,911	-	-
SEWER SYSTEM IMPROVEMENTS	400,000	500,000	(100,000)	-20.0%	366,787	222,545	-	-
TOTAL CAPITAL	400,000	500,000	(100,000)	n/a	366,787	222,545	-	-
TOTAL EXPENSES	\$ 3,060,794	\$ 2,702,545	\$ 358,249	13.3%	\$ 2,556,987	\$ 2,447,485	\$ -	\$ -
INTERFUND TRANSFER IN	150,000	100,000	50,000	50.0%	251,000	216,158	-	-
INTERFUND TRANSFER OUT	(70,000)	-	(70,000)	n/a	-	-	-	-
NET TRANSFERS	80,000	100,000	(20,000)	n/a	251,000	216,158	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (310,794)	\$ (192,545)	\$ (98,249)	n/a	\$ 350,547	\$ 458,426		
FUND BALANCE:								
BEGINNING	1,116,554	766,007	350,547	45.8%	766,007	307,581		
ENDING (Estimated)	\$ 805,760	\$ 573,462	\$ 232,298	40.5%	\$ 1,116,554	\$ 766,007		

PUBLIC TRANSIT (ARIZONA LOTTERY FUNDS – ALF) FY2020/21



Public Transit (ALF)

DESCRIPTION

Public transportation is recommended to be fully (100%) funded through funds distributed to jurisdictions from Valley Metro. The funding is from Arizona Lottery Fund (ALF); and no general fund resources subsidize the program

Public transit is “defined as any service, vehicle(s), or support facility for a vehicle(s), intended for the purpose of conveying multiple passengers (i.e. typically 5 or more)” and “includes the planning and administrative support for such services”. Some “special needs”, “dial-a-ride”, or other demand-responsive or carpool vehicles may have less than 5 passengers. Services can be contracted with a transit provider.

REVENUE, EXPENDITURES, FUND BALANCE

PUBLIC TRANSIT Table 1			
Income, Expenses and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
ALF Revenue	\$ 38,000	\$ 38,000	\$ 33,383
Less: Program costs	(52,000)	(8,500)	(33,383)
Less: Potential revertment *	(24,000)	(12,924)	Actual
Change in fund balance	(38,000)	16,576	-
Beginning fund balance, July 1	38,000	21,424	21,424
Ending fund balance, June 30	\$ -	\$ 38,000	\$ 21,424
* Revenue not used within 24 months may revert to the ALF; FIFO method is used			

Council resolution 2020-02 (January 23, 2020) designated the public transit program to include: Bus stop maintenance; trip reduction; bus bay evaluations; and a new ride share voucher program for trailheads, medical services and resorts.

However, with changes in “public transit” and staffing demands, the voucher program was not implemented; but is expected to be ready for the Tourism season and meet new State and CDC guidelines.

Appendix: Line Items

PUBLIC TRANSIT (ALF)	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
ACCOUNT TITLE								
ALF GRANT (HB 2565)	\$ 38,000	\$ 38,000	\$ -	0.0%	\$ 38,000	\$ 33,383	-	-
TOTAL SOURCES	38,000	38,000	-	0.0%	38,000	33,383	-	-
ALF GRANT (HB 2565)	52,000	44,263	7,737	17.5%	8,500	33,383	-	-
POTENTIAL REVERT	24,000	-	24,000	n/a	12,924	-	-	-
TOTAL USES	76,000	44,263	31,737	71.7%	21,424	33,383	-	-
EXCESS (DEFICIENCY) OF REVENUES								
OVER (UNDER) EXPENDITURES	\$ (38,000)	\$ (6,263)	\$ (31,737)	506.7%	\$ 16,576	\$ -		
FUND BALANCE:								
BEGINNING	38,000	21,424	16,576	77.4%	21,424	21,424		
ENDING (Estimated)	\$ -	\$ 15,161	\$ (15,161)	-100.0%	\$ 38,000	\$ 21,424		

TOURISM FY2020/21



Tourism

DESCRIPTION

Tourism and the hospitality industry are critical elements and contribute greatly to the Town's character. These industries generate a significant portion of the Town's operating revenue. As a result, the Town dedicates significant resources to invest in tourism promotion.

Services have been provided through a contract with Experience Scottsdale that is up for renewal FY2021.

REVENUE, EXPENDITURES, FUND BALANCE

Under the current model, the amount designated for Tourism promotion in FY2021 is determined by taking the Occupancy bed tax from the most recent audit (FY2019) of \$4,847,777 and multiply it by 40.9% to arrive at \$1,982,741. In times of growing revenue, this formula generates revenue for the Town's general operations. However, if actual revenue in FY2021 is less than \$1,982,741, then other sources will need to cover a deficit.

TOURISM Table 1 - Current model

Fiscal Year	Occupancy (Bed) Tax	Measurement Times 40.9%*	Tourism Spending	Occupancy Revenue	Available for Operations
2020/21**	\$ 2,000,000	\$ 818,000	\$ 1,982,741	\$ 2,000,000	\$ 17,259
2019/20	4,000,000	1,636,000	1,817,302	4,000,000	2,182,698
2018/19	4,847,777	1,982,741	1,514,011	4,847,777	3,333,766
2017/18	4,443,281	1,817,302	1,311,919	4,443,281	3,131,362
2016/17	3,701,739	1,514,011	1,275,037	3,701,739	2,426,702
2015/16	3,207,626	1,311,919	1,159,726	3,207,626	2,047,900

*Amount is based on the Town's audited financial statements 2 years prior (FY2019 \$4,847,777 tax X 40.9% = \$1,982,741 in FY2021)

** With the current formula and if FY2021 is a slow "U-curve" tourism spending would be \$818,000.

GRANTS & DONATIONS FY2020/21



MUNICIPAL COURT GRANTS FY2020/21



MUNICIPAL COURT GRANTS

I. Description

COURT ENHANCEMENT

Administers the \$20 fee applied to all fines, penalties or sanctions imposed by the Paradise Valley Municipal Court per Town Code 12-4-3. This fee shall be used exclusively to enhance the staffing, technology, security or facilities of the Municipal Court.

MFTG: MUNICIPAL COURT FILL THE GAP

Administers funds received from Supreme Court to aid courts in improving court operations per Arizona Revised Statute § 41-2421K and Arizona Code of Judicial Conduct § 5-107. The municipal court shall use monies received to improve, maintain and enhance the ability to collect and manage monies assessed or received by the court, to improve court automation and to improve case processing or the administration of justice. The municipal court shall submit a plan to the Supreme Court and the Supreme Court shall approve the plan before the municipal court begins to spend these allocated monies.

Monies are derived from the 7% Fill the Gap (FTG) state surcharge imposed on fines, penalties or sanctions. Courts receive a 14.29% allocation of this assessment. Funds are not to be used to supplant but rather supplement court budgets.

MUNICIPAL COURT GRANTS

I. Description

JCEF: LOCAL JUDICIAL COLLECTION ENHANCEMENT FUND

Administers funds received from the Supreme Court to aid courts in improving court operations per Arizona Revised Statute § 12-113 and Arizona Code of Judicial Conduct § 5-102. Monies are derived from the mandatory Time Payment Fee imposed on all fines, penalties or sanctions not paid in full on the date of imposition.

\$7 of the \$20 Time Payment Fee shall be kept by the court imposing the fee to be used by the court to improve, maintain and enhance the ability to collect and manage monies assessed or received by the courts, to improve court automation and to improve case processing or the administration of justice. Funds are not be used to supplant but rather supplement court budgets.

The court or funding authority shall not use JCEF funds to pay county or city administrative costs for services associated with receipt of those funds. Administrative costs include but are not limited to accounting, payroll, data processing, purchasing, personnel and building use.

For amounts over \$2,500, the municipal court must submit a plan to the Supreme Court and must be approved by the Supreme Court before the municipal court begins to spend these allocated monies.

Fill the Gap and JCEF

These three charts show the revenue, expenditures and fund balance of each grant for the last audited year 2019, projected for 2020 and recommended budget for 2021.

Court Enhancement fully paid the loan from the General fund in FY2020 and in FY2021 is saving the General fund approximately \$97,000 by allocating Security Officer contracts from the General fund to Court Enhancement as Court employees; and using Court Enhancement for case management system software.

MUNICIPAL COURT GRANTS Table 2 - FILL THE GAP			
Revenue, Expenditures and Fund Balance	Budget 2020/21	Projected 2019/20*	Actual 2018/19
Revenue	\$ 6,600	\$ 8,222	\$ 10,404
Less: Expenditures	(6,500)	-	-
Less: Contingency	(10,000)	-	-
Net increase (decrease)	(9,900)	8,222	10,404
Beginning fund balance, July 1	54,804	46,582	36,178
Ending fund balance, June 30	\$ 44,904	\$ 54,804	\$ 46,582

II. Expenditures and Balances

MUNICIPAL COURT GRANTS Table 1 - COURT ENHANCEMENT			
Revenue, Expenditures and Fund Balance	Budget 2020/21	Projected 2019/20*	Actual 2018/19
Revenue	\$ 230,000	\$ 249,690	\$ 420,242
Less: Personnel costs	(89,500)	-	-
Less: Supplies and services	(51,500)	(415,439)	(105,520)
Net increase (decrease)	89,000	(165,749)	314,722
Beginning fund balance, July 1	796,007	961,756	647,034
Ending fund balance, June 30	\$ 885,007	\$ 796,007	\$ 961,756
* In FY2019/20 the Municipal Court excellerated and fully paid the loan from the Town's general fund			

MUNICIPAL COURT GRANTS Table 3 - JCEF			
Revenue, Expenditures and Fund Balance	Budget 2020/21	Projected 2019/20*	Actual 2018/19
Revenue	\$ 5,100	\$ 14,509	\$ 12,067
Less: Expenditures	(5,000)	(100)	(959)
Less: Contingency	(10,000)	-	-
Net increase (decrease)	(9,900)	14,409	11,108
Beginning fund balance, July 1	68,473	54,064	42,956
Ending fund balance, June 30	\$ 58,573	\$ 68,473	\$ 54,064

Appendix: Line Items

COURT ENHANCEMENT ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
COURT ENHANCEMENT	\$ 230,000	\$ 425,000	\$ (195,000)	-45.9%	\$ 229,690	\$ 400,907	-	-
MISC INTEREST	-	-	-	n/a	20,000	19,335	-	-
TOTAL REVENUE	230,000	425,000	(195,000)	-45.9%	249,690	420,242	-	-
NEW STAFF	89,500	-	89,500	n/a	-	-	-	-
TOTAL PERSONNEL	89,500	-	89,500	n/a	-	-	-	-
MISCELLANEOUS	36,500	54,150	(17,650)	-32.6%	5,376	68,595	-	-
SOFTWARE MAINTENANCE CONTRACT	15,000	-	15,000	#DIV/0!	-	-	-	-
INTEREST PAYMENT	-	5,063	(5,063)	-100.0%	5,063	11,925	-	-
PRINCIPAL PAYMENT	-	405,000	(405,000)	-100.0%	405,000	-	-	-
LAND LEASE PAYMENT	-	-	-	n/a	-	25,000	-	-
TOTAL SUPPLIES & SERVICES	51,500	464,213	(412,713)	-88.9%	415,439	105,520	-	-
TOTAL EXPENDITURES	\$ 141,000	\$ 464,213	(323,213)	-69.6%	\$ 415,439	\$ 105,520	\$ -	\$ -
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 89,000	\$ (39,213)	\$ 128,213	-327%	\$ (165,749)	\$ 314,722		
FUND BALANCE:								
BEGINNING	796,007	961,756	(165,749)	-17.2%	961,756	647,034		
ENDING (Estimated)	\$ 885,007	\$ 922,543	\$ (37,536)	-4.1%	\$ 796,007	\$ 961,756		

Appendix: Line Items

FILL THE GAP ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
MUNICIPAL FILL THE GAP	\$ 6,500	\$ 6,500	\$ -	0.0%	\$ 8,100	\$ 9,888	-	-
MISC INTEREST	100	-	100	n/a	122	516	-	-
TOTAL SOURCES	6,600	6,500	100	1.5%	8,222	10,404	-	-
PROFESSIONAL SERVICES	-	-	-	n/a	-	-	-	-
MISCELLANEOUS	-	6,500	(6,500)	-100.0%	-	-	-	-
TRAINING	6,500	-	6,500	#DIV/0!	-	-	-	-
CONTINGENCY	10,000	-	10,000	n/a	-	-	-	-
TOTAL USES	16,500	6,500	10,000	153.8%	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (9,900)	\$ -	\$ (9,900)	n/a	\$ 8,222	\$ 10,404		
FUND BALANCE:								
BEGINNING	54,804	46,582	8,222	17.6%	46,582	36,178		
ENDING (Estimated)	\$ 44,904	\$ 46,582	\$ (1,678)	-3.6%	\$ 54,804	\$ 46,582		

Appendix: Line Items

JCEF GRANT	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
ACCOUNT TITLE	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
JCEF GRANT	\$ 5,000	\$ 5,000	\$ -	0.0%	\$ 14,009	\$ 11,351	-	-
MISC INTEREST	100	-	100	n/a	500	716	-	-
TOTAL SOURCES	5,100	5,000	100	2.0%	14,509	12,067	-	-
MISCELLANEOUS	5,000	5,000	-	0.0%	100	959	-	-
CONTINGENCY	10,000	-	10,000	n/a	-	-	-	-
TOTAL USES	15,000	5,000	10,000	200.0%	100	959	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (9,900)	\$ -	\$ (9,900)	n/a	\$ 14,409	\$ 11,108		
FUND BALANCE:								
BEGINNING	68,473	54,064	14,409	26.7%	54,064	42,956		
ENDING (Estimated)	\$ 58,573	\$ 54,064	\$ 4,509	8.3%	\$ 68,473	\$ 54,064		

POLICE GRANTS & DONATIONS FY2020/21



Police Grants & Donations

PVPD MISSION

To provide high quality police services to our community, reduce crime and the fear of crime, by working with all citizens, preserve life, protect property, promote individual responsibility and encourage community involvement.

PVPD VISION

To Maintain a strong Police-Community partnerships to keep our neighborhoods crime free and to eliminate fear of crime in our community.

REVENUE, EXPENDITURES, AND FUND BALANCE

POLICE GRANTS AND DONATIONS Table 1 - Grants			
Revenue, Expenditures and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
Revenue	\$ 50,000	\$ -	\$ 30,165
Less: Expenditures	(50,000)	-	(27,000)
Less: Contingency	-	-	-
Net increase (decrease)	-	-	3,165
Beginning fund balance, July 1	-	-	(3,165)
Ending fund balance, June 30	\$ -	\$ -	\$ -
Grants in this fund are Excluded from the Annual Expenditure Limitation			

POLICE GRANTS AND DONATIONS Table 2 - Donations (NEW '20)			
Revenue, Expenditures and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
Revenue	\$ 100,000	\$ -	\$ -
Less: Expenditures	-	-	-
Less: Contingency	(100,000)	-	-
Net increase (decrease)	-	-	-
Beginning fund balance, July 1	-	-	-
Ending fund balance, June 30	\$ -	\$ -	\$ -
Donations in this fund are Excluded from the Annual Expenditure Limitation			

Grants: These are grants that can not be recorded in the General fund due to the grants fiscal year or by rule of the grantor; typically federal grants.

Donations: This is a new fund set up for donations from the PV Public Safety Foundation in the form of cash or other tangible property.

Appendix: Line Items

POLICE DONATIONS '20 (CASH OR EQUIPMENT)	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
ACCOUNT TITLE	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
DONATIONS (CASH OR EQUIPMENT)	100,000	-	100,000	n/a	-	-	-	-
TOTAL SOURCES	100,000	-	100,000	n/a	-	-	-	-
AEL EXCLUDED USES	100,000	-	100,000	n/a	-	-	-	-
TOTAL USES	100,000	-	100,000	n/a	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	n/a	\$ -	\$ -		
FUND BALANCE: BEGINNING	-	-	-	n/a	-	-		
ENDING (Estimated)	\$ -	\$ -	\$ -	n/a	\$ -	\$ -		

Appendix: Line Items

POLICE GRANTS ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
MISC POLICE GRANTS	50,000	50,000	-	0.0%	-	30,165	-	-
TOTAL SOURCES	50,000	50,000	-	0.0%	-	30,165	-	-
MISC POLICE GRANTS	50,000	50,000	-	0.0%	-	27,000	-	-
DEFERRED REVENUE	-	-	-	n/a	-		-	-
TOTAL USES	50,000	50,000	-	0.0%	-	27,000	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	n/a	\$ -	\$ 3,165		
FUND BALANCE:								
BEGINNING	0	0	-	0.0%	0	(3,165)		
ENDING (Estimated)	\$ 0	\$ 0	\$ -	0.0%	\$ 0	\$ 0		

ALL OTHER DONATIONS FY2020/21



Other Donations

DESCRIPTION

This fund accounts for various donations the Town has received for specified uses. A full “audited” reconciliation was conducted in FY2019 to validate and reset these balances.

- ▶ The vintage car show is recurring and the only consistent donation in this fund.
- ▶ DARE donations go back many years and will be used for programs satisfying DARE requirements.
- ▶ Police donations are now accounted for in a separate fund.
- ▶ All donations in this fund are excluded from the Annual Expenditure Limitation.

REVENUE, EXPENDITURES, FUND BALANCE

OTHER DONATIONS Table 1 - Donations by Purpose

Revenue, Expenditures and Fund Balance	Budget 2020/21	Projected 2019/20	Actual 2018/19
Revenue - Police donations	\$ -	\$ 500	\$ 6,101
Revenue - Vintage car show	10,500	11,090	10,077
Less intendent use:			
Dare expenditures	(4,963)	-	-
Admin furniture	(5,735)	-	-
Police department	(24,325)	-	(213)
Canine expenditures	-	(1,326)	-
Vintage car show	(10,500)	(11,090)	(10,083)
Bill Keane memorial statue	(322)	(322)	(322)
Less: Contingency	(115)	-	-
Net increase (decrease)	(35,460)	(1,148)	5,560
Beginning fund balance, July 1	35,460	36,608	31,048
Ending fund balance, June 30	\$ -	\$ 35,460	\$ 36,608

Donations in this fund are Excluded from the Annual Expenditure Limitation

Appendix: Line Items

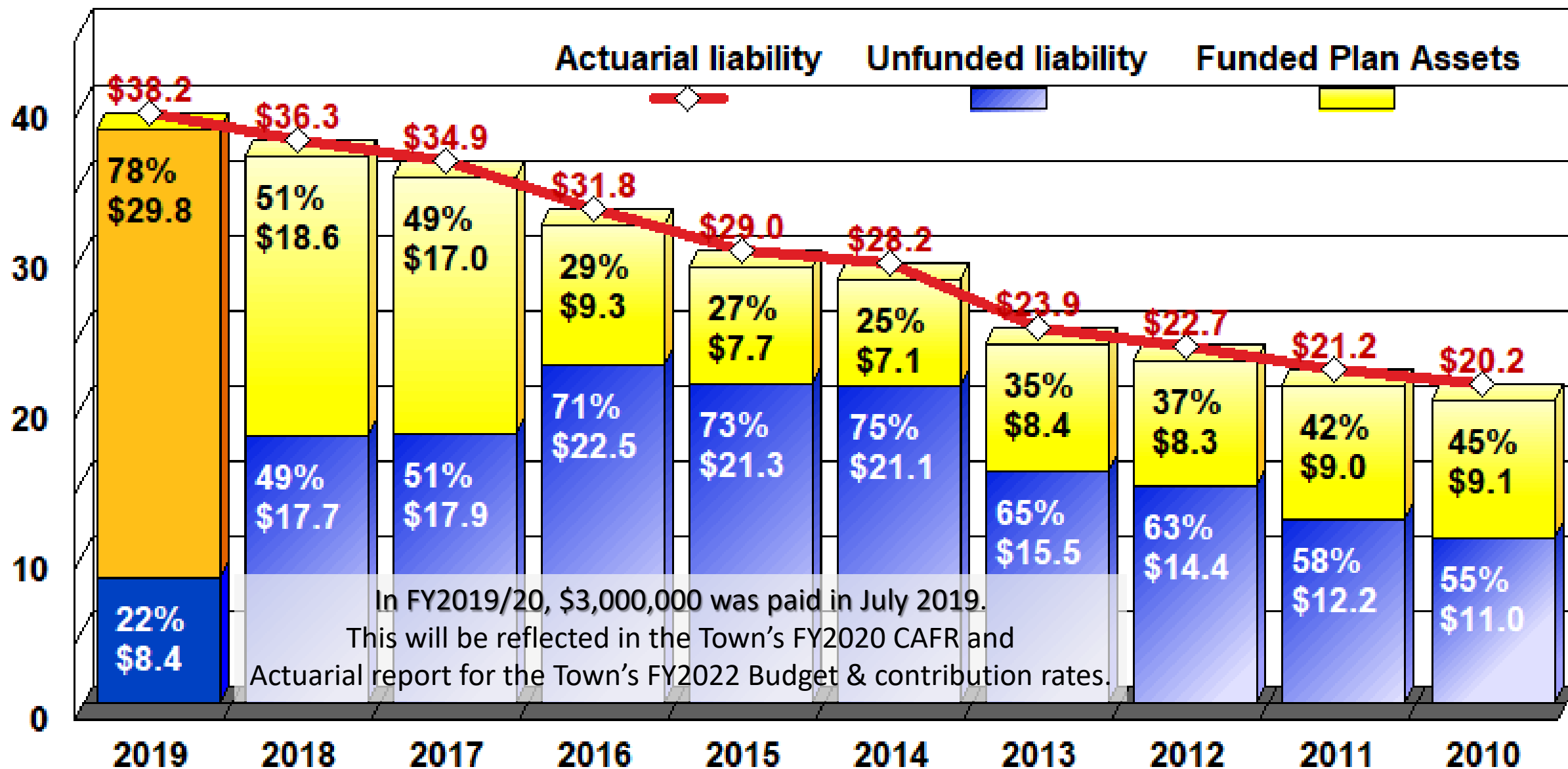
DONATIONS ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
POLICE DEPT DONATIONS	\$ -	\$ 9,500	\$ (9,500)	-100.0%	\$ 500	\$ 6,101	-	-
VINTAGE CAR SHOW DONATIONS	10,500	10,500	-	n/a	11,090	10,077	-	-
TOTAL SOURCES	10,500	20,000	(9,500)	-47.5%	11,590	16,178	-	-
DARE DONATION EXPENDITURES	4,963	4,963	-	0.0%	-	-	-	-
FURNITURE	5,735	5,736	(1)	0.0%	-	-	-	-
POLICE DEPT DONATION EXPND	24,325	27,369	(3,044)	-11.1%	-	213	-	-
POLICE CANINE EXPENSE	-	-	-	n/a	1,326	-	-	-
VINTAGE CAR SHOW EXPENDITURES	10,500	10,500	-	0.0%	11,090	10,083	-	-
BIL KEANE MEMORIAL STATUE	322	322	-	0.0%	322	322	-	-
CONTINGENCY (AEL EXEMPT)	115	-	115	n/a	-	-	-	-
TOTAL USES	45,960	48,890	(2,930)	-6.0%	12,738	10,618	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (35,460)	\$ (28,890)	\$ (6,570)	n/a	\$ (1,148)	\$ 5,560		
FUND BALANCE: BEGINNING	35,460	36,608	(1,148)	-3.1%	36,608	31,048		
ENDING (Estimated)	\$ 0	\$ 7,718	\$ (7,718)	-100.0%	\$ 35,460	\$ 36,608		

PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM (PSPRS) FY2020/21



Operating Fund (GF + HURF)

PSPRS (Recent Actuarial)



Operating Fund (GF + HURF)

PSPRS UAAL Rates

Town's CAFR Year	CAFR	PSPRS Measurement & Town's CAFR Year 20xx								
	19	18	17	16	15	14	13	12	11	10
Town's plan assets	\$29.8	\$18.6	\$17.0	\$ 9.3	\$ 7.7	\$ 7.1	\$ 8.4	\$ 8.3	\$ 9.0	\$ 9.1
Unfunded liability	8.4	17.7	17.9	22.5	21.3	21.1	15.5	14.4	12.2	11.0
Actuarial liability	\$38.2	\$36.3	\$34.9	\$31.8	\$ 29.0	\$ 28.2	\$ 23.9	\$ 22.7	\$ 21.2	\$ 20.2
	↓	↓		↓		↓		↓		↓
Rate impact on Town's Budget Year	Budget	20	19	18	17	16	15	14	13	12
Normal base rate	17.5%	14.7%	15.0%	11.0%	11.7%	11.9%	12.4%	13.2%	11.9%	11.8%
Unfunded liability rate	21.4%	44.5%	52.2%	59.2%	60.1%	48.5%	37.8%	35.8%	25.8%	20.1%
Total contribution rate	38.9%	59.2%	67.3%	70.2%	71.8%	60.5%	50.2%	49.0%	37.8%	31.9%

There are many factors to adjusting the “Unfunded liability rate” (UAAL rate);
such as investment earnings, changes in assumptions and tables.

But a one factor the Town can control is the lump sum cash payments, when viable.

Operating Fund (GF + HURF)

PSPRS UAAL Rates Savings

Lump Sum Payment		PSPRS UAAL Rate		Estimated Savings from Lower UAAL Rate by Fiscal Year			
Made in	Amount of	Impacted	Rate	FY2020/21	FY2019/20	FY2018/19	Total
FY2016/17	\$ 5,000,000	FY2018/19	52.2%	\$ 235,337	\$ 226,407	\$ 220,991	\$ 682,735
FY2017/18	1,000,000	FY2019/20	44.5%	258,871	249,048	-	507,919
FY2018/19	9,000,000	FY2020/21	21.4%	776,612	-	-	776,612
Total	\$ 15,000,000			\$ 1,270,820	\$ 475,455	\$ 220,991	\$ 1,967,266

CONTINGENCIES FY2020/21



Contingencies

Expenditures / Expenses

RECOMMENDED CONTINGENCIES					ALL FUNDS (EXPENDITURE / EXPENSE)					
Purpose	Total Budget 2020/21	Operating Fund (General + HURF)			Court Grants	Capital Projects	Grants and Donations	Enterprises		
		Priority One	Priority Two	Priority Three				Alarm	Fire	Waste-water
Operating contingency	\$ 1,652,173	\$ 600,000	\$ 68,000	\$ 136,058	\$ 20,000	\$ 590,000	\$ 100,115	\$20,000	\$90,000	\$ 28,000
PSPRS unfunded liability	5,400,002	-	2,400,000	3,000,002	-	-	-	-	-	-
Employee sick payout (policy)	55,000	55,000	-	-	-	-	-	-	-	-
Merit/appreciation (base/lump)	460,000	-	230,000	230,000	-	-	-	-	-	-
Attorney	250,000	250,000	-	-	-	-	-	-	-	-
Department priorities 2 & 3	3,816,948	-	595,906	3,221,042	-	-	-	-	-	-
Carried from 2020:										
Town-wide fee study	28,000	-	28,000	-	-	-	-	-	-	-
HR studies	35,000	-	-	35,000	-	-	-	-	-	-
CIP contingency	-	-	-	-	-	-	-	-	-	-
AEL excluded	9,503,602	-	-	500,002	-	8,003,600	1,000,000	-	-	-
Total Expenditures	\$ 21,200,725	\$ 905,000	\$ 3,321,906	\$ 7,122,104	\$ 20,000	\$ 8,593,600	\$ 1,100,115	\$20,000	\$90,000	\$ 28,000
Blue figures are excluded from the Annual Expenditure Limitation (AEL)										

STATE BUDGET REQUIRED FORMS

- Provide the authority to spend; but it's not a mandate to do so.
- Set the maximum a municipality can spend in that fiscal year.
- Even if resources rebound and become available, if expenditures are not budgeted, they can not be spent
- Contingencies fill gaps for flexibility and adaptability of service priorities **AND** fluctuations in revenues.

**** Placeholder ****

Slide will be available by May 12, 2020



CAPITAL PROJECTS FINANCING & DEBT SERVICE FY2020/21



DEBT MANAGEMENT

The Town uses several financing instruments to fund its capital needs. Each method leveraging has specific and secure sources identified and used for the debt repayments.

The Town employs the early recognition option for payments of principal and interest when due early in the subsequent year for financial reporting and budget purposes to ensure resources are both measurable and available when payments are due.

INSTRUMENTS

There are numerous financing instruments in the State of Arizona as listed below:

- ▶ General obligation bonds;
- ▶ Revenue bonds;
- ▶ Excise tax revenue obligations;
- ▶ Improvement bonds;
- ▶ Special assessment bonds;
- ▶ Rural development loans;
- ▶ Certificates of participation;
- ▶ Capital and operating leases;
- ▶ Lease purchase;
- ▶ Pay-as-you-go; and
- ▶ Interfund borrowing.

TOWN POLICIES

1. Long-term debt shall not exceed the Town's resources for repaying the debt.
2. Bond issuance shall be limited to capital improvement projects too large to be financed from current revenues, or too large to be included in the State imposed expenditure limitation.
3. Construction sales tax in excess of \$0.5 million will be transferred from the operating budget to the CIP fund to provide a dedicated CIP funding.

Capital Projects Financing

II. Excise Tax Revenue Obligations

Excise Tax Revenue Obligations

The Town has two active current excise tax revenue obligations for financing capital projects. The use and repayment of proceeds in these pledged revenue structures are exempt from both Arizona’s local debt limit and expenditures limitations.

SERIES 2016 - \$7.9M

Issued primarily for construction of the Public Safety Tower, very specifically listed street improvements and other projects. This was a private placement loan with an interest rate of 1.69%.

SERIES 2020 - \$8.1M

In 2019, Council diligently and thoroughly examined prospects for issuing debt obligations, even though the Town and state were experiencing good economic times.

Days before the financial market crisis of 2020, Council approved a private placement with an interest rate of 1.09%.

- This cemented the financial plan’s path to ensure the Town:
- ✓ Remains compliant with the Annual Expenditure Limitation; while
 - ✓ Honors the Five Star development agreement obligation to front cash for projects and invoice for reimbursement; and
 - ✓ Hedges the actual timing of reimbursements. And
 - ✓ Continue the current CIP and status quo Town operations;
 - ✓ Meet Council’s goal of paying down the PSPRS UAAL; and
 - ✓ Maintain sufficient reserves to protect the town from external stresses.

Capital Projects Financing

III. Funding and Debt Balances

Capital Projects Table 1 - Debt Service Funding by Source and Fund Balance						
Funding by Source	Budget 2020/21	Budget 2019/20	Change \$	Change %	Projected 2019/20	Actual 2018/19
General Fund Transfer in for:						
CIP Series 2016	\$1,479,585	\$1,477,864	\$ 1,721	0%	\$1,477,864	\$ 784,976
CIP Series 2020	728,443	-	728,443	n/a	-	-
Unused proceeds transfer in	-	-	-	n/a	-	1,334,577
Total Sources	\$2,208,028	\$1,477,864	\$ 730,164	49%	\$1,477,864	\$2,119,553
Payment Fund Balance 2016	1,372,142	1,360,444	11,698	1%	1,371,642	1,383,064
Payment Fund Balance 2020	-	-	-	n/a	-	-

Table 2 shows the remaining balances for the excise tax obligations. Both have a call option. Series 2016 can be called any time and Series 2020 after 2024. For FY2021, it is recommended to stay on schedule.

Capital Projects Table 2: Excise Tax Series 2016 & 2020 - Remaining Payment Schedule					
Payments by Fiscal year	CIP Series 2016		CIP Series 2020		Total CIP Debt Service Payment
	Principal	Interest and Fees	Principal	Interest and Fees	
2020/21	\$ 1,390,000	\$ 89,585	\$ 650,000	\$ 78,443	\$ 2,208,028
2021/22	1,415,000	65,883	1,315,000	81,181	2,877,064
2022/23	1,435,000	41,800	1,345,000	66,710	2,888,510
2023/24	1,460,000	14,837	1,365,000	51,996	2,891,833
2024/25	-	-	1,380,000	37,089	1,417,089
2025/26	-	-	1,390,000	22,021	1,412,021
2026/27	-	-	700,000	5,315	705,315
Balance	\$ 5,700,000	\$ 212,105	\$ 8,145,000	\$ 342,755	\$ 14,399,860
Paid to Date	\$ 2,180,000	\$ 552,443	\$ -	\$ -	\$ 2,732,443

SUMMARY

Table 1 shows funding for debt service. Due to the projects and structure of the private placements, both series are currently funded with general fund transfers.

Other funding sources could include:

- Excess unused proceeds from Series 2016
- Excess unused proceeds from Series 2020
- Interest earning on balances held by trustee
- Investment earning on a Town assigned payment fund

Capital Projects Financing

Remaining Payments and Balance

These two charts show the remaining payments for the excise tax obligations series 2016 and series 2020 are shown on these two charts.

SERIES 2016

Capital Projects Table 3: Series 2016 - Remaining Payments			
Payment Date	Principal	Interest and Fees	Total Payment
12/15/2020	\$ 1,390,000	\$ 50,665	\$ 1,440,665
6/15/2021		38,920	38,920
12/15/2021	1,415,000	38,920	1,453,920
6/15/2022		26,963	26,963
12/15/2022	1,435,000	26,963	1,461,963
6/15/2023		14,837	14,837
12/15/2023	1,460,000	14,837	1,474,837
Balance	\$ 5,700,000	\$ 212,105	\$ 5,912,105
Paid to date	\$ 2,180,000	\$ 552,443	\$ 2,732,443

IV. Remaining Payments

SERIES 2020

Capital Projects Table 4: Series 2020 - Remaining Payments			
Payment Date	Principal	Interest and Fees	Total Payment
02/01/2021	\$ 650,000	\$ 78,443	\$ 728,443
08/01/2021	645,000	42,348	687,348
02/01/2022	670,000	38,833	708,833
08/01/2022	670,000	35,181	705,181
02/01/2023	675,000	31,529	706,529
08/01/2023	680,000	27,851	707,851
02/01/2024	685,000	24,145	709,145
08/01/2024	685,000	20,411	705,411
02/01/2025	695,000	16,678	711,678
08/01/2025	690,000	12,891	702,891
02/01/2026	700,000	9,130	709,130
08/01/2026	700,000	5,315	705,315
Balance	\$ 8,145,000	\$ 342,755	\$ 8,487,755
Paid to date	\$ -	\$ -	\$ -

Capital Projects Financing

V. Projects – Series 2016

Series 2016 Activity

2016: proceeds drawn to reimburse the Town cash fronted for projects.

2017: no proceeds were drawn; the Town used carry-forward exemptions stay under the AEL.

2018: proceeds drawn for 2018 projects and to reimburse 2017 use of General Fund cash, but by law does not replenish AEL carry-forward

2019: total of all projects ended under budget by \$1.3 million. Since using theses proceeds was time sensitive and project specific, the excess reverted to the payment fund for future debt service payments.

Capital Projects 5: Excise Tax Series 2016 - Funded Projects							
Project	Actual Spending (audited 2016-2018)				Final Project		(Over) / Under
	2016 & prior	2017	2018	2019	Spending	Budget	
Echo Canyon Parking	\$150,000	-	-		\$150,000	\$150,000	-
Public Safety Tower	1,175,615	\$1,897,031	\$1,197,236		4,269,882	5,000,000	\$ 730,118
Traffic Signal Upgrades	17,341	-	-		17,341	17,341	-
Wastewater Master Plan	-	-	-		-	50,000	50,000
56th Street Improvements	145,342	-	-		145,342	145,342	-
Fixed License Plate Readers	253,465	-	-		253,465	253,465	-
Card Readers	176,737	8,481	-		185,218	200,000	14,782
WW Pipe/Meter	-	108,443	-		108,443	300,000	191,557
52nd Street Improvements	26,904	23,096	-		50,000	50,000	-
Watershed Studies	211,187	125,399	29,157		365,743	500,000	134,257
Ped/Bicycle Study	12,253	99,765	28,530	9,452	150,000	150,000	-
Iconic Corridor Study	-	83,901	46,665	14,634	145,200	150,000	4,800
Lincoln & Tatum Marquee	8,974	161,135	-		170,109	250,000	79,891
Asphalt Sidewalks	429,887	-	-		429,887	530,000	100,113
Unallocated	-	-	-		-	3,852	3,852
Total projects expenditures	\$2,607,705	\$2,507,251	\$1,301,588	\$24,086	\$6,440,630	\$7,750,000	\$1,309,370
Total Use of bond proceeds	\$2,286,050	\$ -	\$4,107,442	\$47,138	\$6,440,630	\$7,750,000	\$1,309,370

Series 2020 Activity

November 21, 2019: Resolution number 2019-21 intent to reimburse the Town’s general fund for certain capital expenditures “in and for the Town” that are specifically listed in the Town’s 2019/20 Capital Improvement Plan.

March 12, 2020: Resolution number 2020-06 authorizing a private placement to finance “roadway and utility construction and improvements, drainage improvements, municipal facilities improvements, and equipment and technology purchases (collectively, the ‘Project’)”.

March 26,2020: Private Placement executed and \$8M is on deposit with a trustee bank for the Town to access as needed.

March 2023: Any unused proceeds with the trustee bank are transferred to the payment fund.

Project Structure and Options

Capital Projects Table 6: Excise Tax Series 2020 - Funded Projects	
Categories defined collectively as the "Project"	Budget
Roadway and utility construction and improvements	n/a
Drainage improvements	n/a
Municipal facilities improvements	n/a
Equipment and technology purchases	n/a
Total proceeds available for the "Project"	\$8,003,600
Series 2020 is not project specific; gives flexibility within the CIP	

Originally issued to mitigate risk of a development agreement. But as that risk fades, the Town may find other beneficial uses for the proceeds.

Use of proceeds is excluded from the AEL in the fiscal year used. This will assist with the “bottle neck” of CIP projects from 2020 and the resumption of paying the PSPRS UAAL as soon as revenues rebound.

CIP Debt Service

VI. Line of Credit & Expenditures

Similar to a line of credit

Proceeds are held by a trustee bank in a separate account. The Town draws the proceeds as needed. Drawn proceeds will need to be repaid with “assigned” cash or with *future pledged revenues*.

After three years, any unused proceeds are transferred to the payment account, with the trustee bank, to pay principal and interest. Balances in the trustee accounts are *subject to arbitrage*. General Fund cash “assigned” for paying principal and interest is not.

Capital Projects Table 7 - Debt Service Expenditures						
EXPENDITURES	Budget 2020/21	Budget 2019/20	Change \$	Change %	Projected 2019/20	Actual 2018/19
Total CIP Series 2016	\$1,479,585	\$1,477,864	\$ 1,721	0%	\$1,477,864	\$ 784,976
2016 Principal	1,390,000	1,365,000	25,000	2%	1,365,000	660,000
Interest and fees	89,585	112,864	(23,279)	-21%	112,864	124,976
Total CIP Series 2020	\$ 728,443	\$ -	\$728,443	n/a	\$ -	\$ -
2020 Principal	650,000	-	650,000	n/a	-	-
Interest and fees	78,443	-	78,443	n/a	-	-
Total Expenditures	\$2,208,028	\$1,477,864	\$730,164	49%	\$1,477,864	\$ 784,976

Appendix: Line Items

CIP PP DEBT SVS 2016 ACCOUNT TITLE	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
INTEREST EARNINGS	\$ 500	\$ -	\$ 500	n/a	\$ 11,198	\$ 8,579	-	-
INTERFUND TRANSFERS	1,479,585	1,455,244	24,341	1.7%	1,455,244	2,119,553	-	-
TOTAL SOURCES	1,480,085	1,455,244	24,841	1.7%	1,466,442	2,128,132	-	-
DEBT 2016 PRINCIPLE EXPENDITUR	1,390,000	1,365,000	25,000	n/a	1,365,000	660,000	-	-
DEBT 2016 INTEREST EXPENDITURE	89,585	112,864	(23,279)	n/a	112,864	124,976	-	-
TOTAL DEBT SERVICE	1,479,585	1,477,864	1,721	0.1%	1,477,864	784,976	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 500	\$ (22,620)	\$ 23,120	n/a	\$ (11,422)	\$ 1,343,156		
FUND BALANCE:								
BEGINNING	1,371,642	1,383,064	(11,422)	-0.8%	1,383,064	39,908		
ENDING (Estimated)	\$ 1,372,142	\$ 1,360,444	\$ 11,698	0.9%	\$ 1,371,642	\$ 1,383,064		

Appendix: Line Items

CIP PP DEBT SVS 2020 ACCOUNT TITLE	PRIORITY ONE 2020/21	BUDGET 2019/20	CHANGE IN AMOUNT	%	PROJECTED 2019/20	ACTUAL 2018/19	2020/21 PRIORITY CONTINGENCY	
							TWO	THREE
INTEREST EARNINGS	\$ -	\$ -	\$ -	n/a	\$ -	\$ -	-	-
INTERFUND TRANSFERS	728,443	-	728,443	n/a	-	-	-	-
TOTAL SOURCES	728,443	-	728,443	n/a	-	-	-	-
DEBT 2020 PRINCIPLE EXPENDITUR	650,000	-	650,000	n/a	-	-	-	-
DEBT 2020 INTEREST EXPENDITURE	78,443	-	78,443	n/a	-	-	-	-
TOTAL DEBT SERVICE	728,443	-	728,443	n/a	-	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ -	\$ -	\$ -	n/a	\$ -	\$ -		
FUND BALANCE: BEGINNING	-	-	-	n/a	-	-		
ENDING (Estimated)	\$ -	\$ -	\$ -	n/a	\$ -	\$ -		

Appendix: Line Items

CIP PP PROJECTS 2020 ACCOUNT TITLE	PRIORITY ONE	BUDGET	CHANGE IN		PROJECTED	ACTUAL	2020/21 PRIORITY CONTINGENCY	
	2020/21	2019/20	AMOUNT	%	2019/20	2018/19	TWO	THREE
INTEREST EARNINGS	\$ 16,000	\$ -	\$ 16,000	n/a	\$ 4,000	\$ -	-	-
PROCEEDS FROM ISSUANCE LTD	-	12,000,000	(12,000,000)	n/a	8,140,000	-	-	-
TOTAL SOURCES	16,000	12,000,000	(11,984,000)	n/a	8,144,000	-	-	-
DIRECT DEBT ISSUANCE COSTS	-	-	-	n/a	136,400	-	-	-
TRANSFER OUT	8,003,600	-	8,003,600	n/a	-	-	-	-
AEL Contingency	23,600	6,000,000	(5,976,400)	n/a	-	-	-	-
TOTAL USES	8,027,200	6,000,000	2,027,200	n/a	136,400	-	-	-
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ (8,011,200)	\$ 6,000,000	\$ (14,011,200)	n/a	\$ 8,007,600	\$ -		
FUND BALANCE:								
BEGINNING	8,007,600	-	8,007,600	n/a	-	-		
ENDING (Estimated)	\$ (3,600)	\$ 6,000,000	\$ (6,003,600)	n/a	\$ 8,007,600	\$ -		

CAPITAL IMPROVEMENT PROGRAM SUMMARY AND PROJECTS FY2020/21



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Slide will be available by May 12, 2020



ENTERPRISE AND PROGRAM BUDGETS FY2020/21



May 14th, 2020