



Legislation Text

File #: 19-064, Version: 1

TO: Mayor Bien-Willner and Town Council Members

FROM: Brian Dalke, Interim Town Manager
Dawn Marie Buckland, Deputy Town Manager
Douglas W. Allen, CPA

DATE: February 14, 2019

DEPARTMENT: Finance

AGENDA TITLE:
Discussion of a Fiscal Stability Stress Test and Risk Assessment

SUMMARY STATEMENT:

Last year ASU performed research and analysis of Paradise Valley's revenue model. The objective of the study was to 1) analyze sustainability of Paradise Valley's revenue model via a risk analysis of revenue streams, and 2) identify alternative ongoing revenue options by benchmarking with similar municipalities and researching alternatives. This study is intended to assist Town Council and staff in making policy and financial decisions.

Staff will present results from the ASU risk assessment and demonstrate the interactive tools.

The study session will provide an opportunity to discuss approaches the Town is and can take to mitigate some of the identified risks that includes long-term financial planning, monitoring indicators, and maintaining sound fiscal and strategic policies that promote long term sustainability. This discussion will assist in the development of the 2020 budget.

BUDGETARY IMPACT:

This discussion will assist with the Town's long-range financial planning, stability and the FY2020 Recommended budget preparation.

ATTACHMENT(S):

ASU Risk Assessment
GFOA Guiding Principles for Financial Resiliency
GFOA White Paper on Fiscal Resiliency