



# City of Maricopa

## Legislation Details (With Text)

|                       |                                                                                                                                                                                   |                      |   |                      |                               |
|-----------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---|----------------------|-------------------------------|
| <b>File #:</b>        | RES 24-21                                                                                                                                                                         | <b>Version:</b>      | 1 | <b>Name:</b>         | Final Budget Adoption FY24-25 |
| <b>Type:</b>          | Resolution                                                                                                                                                                        | <b>Status:</b>       |   | <b>Status:</b>       | Public Hearing                |
| <b>File created:</b>  | 5/15/2024                                                                                                                                                                         | <b>In control:</b>   |   | <b>In control:</b>   | City Council Special Meeting  |
| <b>On agenda:</b>     | 6/4/2024                                                                                                                                                                          | <b>Final action:</b> |   | <b>Final action:</b> | 6/4/2024                      |
| <b>Title:</b>         | PUBLIC HEARING. A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2024-2025 (FY24-25). Discussion and Action. |                      |   |                      |                               |
| <b>Sponsors:</b>      | Matt Kozlowski                                                                                                                                                                    |                      |   |                      |                               |
| <b>Indexes:</b>       |                                                                                                                                                                                   |                      |   |                      |                               |
| <b>Code sections:</b> |                                                                                                                                                                                   |                      |   |                      |                               |
| <b>Attachments:</b>   | 1. Resolution, 2. Final Budget Summary Forms - Operating and CIP                                                                                                                  |                      |   |                      |                               |

| Date     | Ver. | Action By                    | Action   | Result |
|----------|------|------------------------------|----------|--------|
| 6/4/2024 | 1    | City Council Special Meeting | Approved | Pass   |

PUBLIC HEARING. A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2024-2025 (FY24-25). Discussion and Action.

Title 42 of the Arizona Revised Statutes requires the City of Maricopa to hold a public hearing at which any taxpayer can appear before the Mayor and City Council to comment on the Final Budget for Fiscal Year 2024-2025 prior to formal adoption.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the final budget for FY24-25 is presented for council consideration. The final operating and capital budgets, based on Council strategic priorities and staff input, total \$289,145,771. The final operating budget totals \$139,164,814 and the final Capital Improvement Projects (CIP) totals \$149,980,957.

Per state statute, the tentative budget was adopted on May 7, 2024. Additionally, a public notice indicating the final budget adoption was to take place on June 4, 2024 was published on May 21, 2024 and again on May 28, 2024.

### Operating Budget

The proposed operating budget was developed through input from the April 24, 2024, Council Budget and Finance Committee (BFC) meeting. Based on these meetings, the proposed FY24-25 operating budget totals \$139,164,814. The totals, by fund, are as follows:

#### **Operating Budget**

|                           |    |            |
|---------------------------|----|------------|
| <b>General Fund</b>       | \$ | 74,350,296 |
| <b>Special Revenue</b>    |    |            |
| Highway User Revenue Fund | \$ | 4,758,684  |
| 1/2 Cent County Road Tax  | \$ | 2,110,000  |
| Grants Operating Fund     | \$ | 51,543,333 |
| <b>Debt Service Fund</b>  | \$ | 6,402,501  |

**Total Operating Expenditures**                      \$        **139,164,814**

The information above includes all operating funds of the City with the General Fund being the largest operating fund.

**Capital Budget**

The proposed capital budget was developed through input from the January 29, 2024, Council Budget and Finance Committee (BFC) meeting. The 10-Year Capital Improvement Plan (Plan) serves as the basis for developing the FY24-25 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY24-25 CIP budget totals \$149,980,957 and is as follows:

**Capital Project Funds**

|                                |    |            |
|--------------------------------|----|------------|
| General Government CIP         | \$ | 44,551,070 |
| Grants CIP                     | \$ | 44,950,957 |
| Fire Impact Fee Fund           | \$ | 760,000    |
| Library Impact Fee Fund        |    |            |
| Parks Impact Fee Fund          | \$ | 2,612,733  |
| Police Impact Fee Fund         | \$ | 3,721,776  |
| Transportation Impact Fee Fund | \$ | 1,918,255  |

**Special Revenue Funds**

|                           |    |           |
|---------------------------|----|-----------|
| Highway User Revenue Fund | \$ | 1,581,474 |
| 1/2 Cent County Road Tax  | \$ | 5,227,856 |

|                               |    |           |
|-------------------------------|----|-----------|
| <b>Asset Replacement Fund</b> | \$ | 3,734,082 |
|-------------------------------|----|-----------|

|                                          |    |            |
|------------------------------------------|----|------------|
| <b>Land Acquisition Enhancement Fund</b> | \$ | 13,400,000 |
|------------------------------------------|----|------------|

|                     |    |            |
|---------------------|----|------------|
| <b>Revenue Bond</b> | \$ | 27,522,754 |
|---------------------|----|------------|

|                                    |    |                    |
|------------------------------------|----|--------------------|
| <b>Total Capital Project Funds</b> | \$ | <b>149,980,957</b> |
|------------------------------------|----|--------------------|

This item will be presented by Matt Kozlowski.

Staff recommends that the Mayor and Council adopt the final budget for fiscal year 2024-2025 (FY24-25) and the 10-Year Capital Improvement Plan.