



# City of Maricopa

## Legislation Details (With Text)

|                       |                                                                                                                                                                   |                      |   |                      |                              |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|---|----------------------|------------------------------|
| <b>File #:</b>        | RES 22-30                                                                                                                                                         | <b>Version:</b>      | 1 | <b>Name:</b>         | Final Budget Adoption        |
| <b>Type:</b>          | Resolution                                                                                                                                                        | <b>Status:</b>       |   | <b>Status:</b>       | Special Meeting Agenda       |
| <b>File created:</b>  | 6/2/2022                                                                                                                                                          | <b>In control:</b>   |   | <b>In control:</b>   | City Council Special Meeting |
| <b>On agenda:</b>     | 6/21/2022                                                                                                                                                         | <b>Final action:</b> |   | <b>Final action:</b> | 6/21/2022                    |
| <b>Title:</b>         | A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2022-2023 (FY22-23). Discussion and Action. |                      |   |                      |                              |
| <b>Sponsors:</b>      | Matt Kozlowski                                                                                                                                                    |                      |   |                      |                              |
| <b>Indexes:</b>       |                                                                                                                                                                   |                      |   |                      |                              |
| <b>Code sections:</b> |                                                                                                                                                                   |                      |   |                      |                              |
| <b>Attachments:</b>   | 1. Resolution, 2. Final Budget Adoption -Budget Summary Forms FY22-23                                                                                             |                      |   |                      |                              |

| Date      | Ver. | Action By                    | Action   | Result |
|-----------|------|------------------------------|----------|--------|
| 6/21/2022 | 1    | City Council Special Meeting | Approved | Pass   |

A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2022-2023 (FY22-23). Discussion and Action.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the final budget for FY22-23 is presented for council consideration. The final operating and capital budgets, based on Council strategic priorities and staff input, total \$251,049,413. The final operating budget totals \$122,293,112 and the final Capital Improvement Projects (CIP) totals \$128,756,301.

Per state statute, the tentative budget was adopted on May 17, 2022. Additionally, a public notice indicating the final budget adoption was to take place on June 21, 2022 was published on June 7, 2022 and again on June 9, 2022.

### Operating Budget

The proposed operating budget was developed through input from the April 27, 2022 Council Budget and Finance Committee (BFC) meeting. Based on this meeting, the FY22-23 operating budget totals \$122,293,112. The totals, by fund, are as follows:

#### **Operating Budget**

|                                     |           |                    |
|-------------------------------------|-----------|--------------------|
| <b>General Fund</b>                 | \$        | 60,912,099         |
| <b>Special Revenue</b>              |           |                    |
| Highway User Revenue Fund           | \$        | 3,802,244          |
| 1/2 Cent County Road Tax            | \$        | 1,810,000          |
| Grants Operating Fund               | \$        | 52,242,294         |
| Local Road Maintenance              | \$        | 300,000            |
| <b>Debt Service Fund</b>            | \$        | 3,226,475          |
| <b>Total Operating Expenditures</b> | <b>\$</b> | <b>122,293,112</b> |

The information above includes all operating funds of the City with the General Fund being the largest operating fund. Highlights of the tentative operating budget are as follows:

- ☐ Reduction in primary property tax rate
- ☐ Reduction in secondary property tax rate

### **Capital Budget**

The 5-Year Capital Improvement Plan (Plan) serves as the basis for developing the FY21-22 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY21-22 CIP budget totals \$128,756,301 and is as follows:

#### **Capital Project Funds**

|                                |    |            |
|--------------------------------|----|------------|
| General Government CIP         | \$ | 29,825,089 |
| Grants CIP                     | \$ | 41,237,707 |
| Fire Impact Fee Fund           | \$ | 723,793    |
| Library Impact Fee Fund        | \$ | 500        |
| Parks Impact Fee Fund          | \$ | 7,004,874  |
| Police Impact Fee Fund         | \$ | 2,876,393  |
| Transportation Impact Fee Fund | \$ | 33,892,800 |

#### **Special Revenue Funds**

|                           |    |           |
|---------------------------|----|-----------|
| Highway User Revenue Fund | \$ | 2,822,064 |
| 1/2 Cent County Road Tax  | \$ | 4,974,610 |

|                                      |    |           |
|--------------------------------------|----|-----------|
| <b><i>Asset Replacement Fund</i></b> | \$ | 4,398,471 |
|--------------------------------------|----|-----------|

|                                                 |    |           |
|-------------------------------------------------|----|-----------|
| <b><i>Land Acquisition Enhancement Fund</i></b> | \$ | 1,000,000 |
|-------------------------------------------------|----|-----------|

|                                    |           |                    |
|------------------------------------|-----------|--------------------|
| <b>Total Capital Project Funds</b> | <b>\$</b> | <b>128,756,301</b> |
|------------------------------------|-----------|--------------------|

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This item will be presented by Matt Kozlowski, Chief Financial Officer.

### **STAFF RECOMMENDATION**

Staff recommends that the Mayor and Council adopt the final budget for fiscal year 2022-2023 (FY22-23) and the 5-Year Capital Improvement Plan.