



City of Maricopa

Legislation Text

File #: MISC 22-15, Version: 1

The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2022-2023 (FY22-23) and the 5-Year Capital Improvement Plan. Discussion and Action.

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

Final budget adoption is scheduled for June 21, 2022, at a Council Meeting.

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 proposed FY22-23 tentative operating budget totals \$122,293,112. The totals, by fund, are as follows:

Operating Budget

| | | |
|-------------------------------------|----|--------------------|
| General Fund | \$ | 60,912,099 |
| Special Revenue | | |
| 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 |
| Debt Service Fund | \$ | 3,226,475 |
| Total Operating Expenditures | \$ | 122,293,112 |

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 FY22-23 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY22-23 tentative 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 |
| Asset Replacement Fund | \$ | 4,398,471 |
| Land Acquisition Enhancement Fund | \$ | 1,000,000 |
| Total Capital Project Funds | \$ | 128,756,301 |

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

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