



City of Maricopa

Legislation Text

File #: RES 24-21, **Version:** 1

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

General Fund	\$	74,350,296
Special Revenue		
Highway User Revenue Fund	\$	4,758,684
1/2 Cent County Road Tax	\$	2,110,000
Grants Operating Fund	\$	51,543,333
Debt Service Fund	\$	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

<i>Asset Replacement Fund</i>	\$	3,734,082
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<i>Land Acquisition Enhancement Fund</i>	\$	13,400,000
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<i>Revenue Bond</i>	\$	27,522,754
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Total Capital Project Funds	\$	149,980,957
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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.