



City of Maricopa

Legislation Text

File #: RES 22-30, **Version:** 1

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

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 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
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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 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.