



City of Maricopa

Legislation Text

File #: MISC 23-13, **Version:** 1

The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2023-2024 (FY23-24) and the 10-Year Capital Improvement Plan. Discussion and Action.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the tentative budget for FY23-24 is presented for Council consideration. The tentative operating and capital budgets, based on Council strategic priorities and staff input, total \$285,249,942. The tentative operating budget totals \$130,713,254 and the tentative Capital Improvement Projects (CIP) budget totals \$156,536,688.

Final budget adoption is scheduled for June 20, 2023, at a Council Meeting.

Operating Budget

The proposed operating budget was developed through input from the January 31, 2023 and April 12, 2023 Council Budget and Finance Committee (BFC) meeting. Based on these meetings, the proposed FY23-24 tentative operating budget totals \$130,713,254. The totals, by fund, are as follows:

Operating Budget

General Fund	\$	69,088,815
Special Revenue		
Highway User Revenue Fund	\$	4,324,432
1/2 Cent County Road Tax	\$	2,110,000
Grants Operating Fund	\$	51,967,682
Debt Service Fund	\$	3,222,325
Total Operating Expenditures	\$	130,713,254

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

Capital Budget

The 10-Year Capital Improvement Plan (Plan) serves as the basis for developing the FY23-24 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY23-24 tentative CIP budget totals \$154,536,688 and is as follows:

Capital Project Funds

General Government CIP	\$	45,302,348
Grants CIP	\$	41,254,968
Fire Impact Fee Fund	\$	261,769

Library Impact Fee Fund	\$	109
Parks Impact Fee Fund	\$	6,854,805
Police Impact Fee Fund	\$	5,355,625
Transportation Impact Fee Fund	\$	19,368,341
Special Revenue Funds		
Highway User Revenue Fund	\$	4,795,236
1/2 Cent County Road Tax	\$	4,701,540
Asset Replacement Fund	\$	5,381,873
Land Acquisition Enhancement Fund	\$	5,000,000
Revenue Bond	\$	16,260,074
Total Capital Project Funds	\$	154,536,688

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 2023-2024 (FY23-24) and the 10-Year Capital Improvement Plan.