



City of Maricopa

Legislation Text

File #: MISC 24-13, **Version:** 1

The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2024-2025 (FY24-25) 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 FY24-25 is presented for Council consideration. The tentative operating and capital budgets, based on Council strategic priorities and staff input, total \$289,145,771. The tentative operating budget totals \$139,164,814 and the tentative Capital Improvement Projects (CIP) budget totals \$149,980,957.

Final budget adoption is scheduled for June 4, 2024, at a Council Meeting.

Operating Budget

The proposed operating budget was developed through input from the January 29, 2024 and April 24, 2024 Council Budget and Finance Committee (BFC) meeting. Based on these meetings, the proposed FY24-25 tentative 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 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 tentative 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
Asset Replacement Fund	\$	3,734,082
Land Acquisition Enhancement Fund	\$	13,400,000
Revenue Bond	\$	27,522,754
Total Capital Project Funds	\$	149,980,957

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 2024-2025 (FY24-25) and the 10-Year Capital Improvement Plan.