



City of Maricopa

Legislation Text

File #: PRES 14-27, **Version:** 1

The Mayor and City Council shall hear a presentation regarding Fiscal Year 2014-15 1st Quarter General Fund and Copper Sky Special Revenue Fund revenues and expenditures. Discussion.

Staff is pleased to present Fiscal Year (FY) 2014-15 1st Quarter budget and actual revenues and expenditures comparison for the General Fund and Copper Sky Special Revenue Fund.

General Fund

The General Fund accounts for the majority of the City's operating costs such as police and fire protection, community services, development services and other City functions. The FY14-15 budget totals \$30.6 million in estimated revenues and \$31.0 million in budgeted expenditures, which includes \$30.0 million in operational expenditure budget and \$1.0 million in approved contingency budget which, upon Council approval, is utilized for unforeseen costs during a fiscal year.

In the 1st quarter of FY14-15, the City collected approximately \$5.9 million in revenues and spent approximately \$5.8 million in expenditures. These amounts represent 19.1% and 18.6% of the total FY budget, respectively.

Copper Sky Special Revenue Fund

The Copper Sky Special Revenue Fund accounts for the operating costs of the Copper Sky Multigenerational Center and Regional Park (Copper Sky). The FY14-15 budget for Copper Sky totals \$4.45 million in estimated revenues and \$4.44 in planned expenditures.

In the 1st quarter of FY14-15, Copper Sky collected approximately \$326,000 in revenues and spent approximately \$734,000 in expenditures. These amounts represent 7.3% and 16.5% of the total FY budget, respectively.

This item will be presented by Brian A. Ritschel, Finance Director.

Staff recommends the Mayor and City Council hear the presentation and provide appropriate feedback.