



City of Maricopa

Legislation Details (With Text)

File #:	MISC 20-07	Version:	1	Name:	FY20-21 Tentative Budget
Type:	Miscellaneous Item	Status:	Passed		
File created:	4/20/2020	In control:	City Council Regular Meeting		
On agenda:	5/5/2020	Final action:	5/5/2020		
Title:	The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2020-2021 (FY20-21) and the 5-Year Capital Improvement Plan. Discussion and Action.				
Sponsors:	Rick Horst				
Indexes:	Fiscal Policies and Management				
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Attachments:					

Date	Ver.	Action By	Action	Result
5/5/2020	1	City Council Regular Meeting	Approved as Amended	Pass

The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2020-2021 (FY20-21) and the 5-Year Capital Improvement Plan. Discussion and Action.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the tentative budget for FY20-21 is presented for Council consideration. The tentative operating and capital budgets, based on Council strategic priorities and staff input, total \$124,826,026. The tentative operating budget totals \$85,209,232 and the tentative Capital Improvement Projects (CIP) budget totals \$39,616,794

Final budget adoption is scheduled for June 16, 2020, at a Council Meeting.

Operating Budget

The proposed operating budget was developed through input from the April 21, 2020 Council Budget and Finance Committee (BFC) Subcommittee meeting. Based on this meeting, the proposed FY20-21 tentative operating budget totals \$85,209,232. The totals, by fund, are as follows:

General Fund	\$	55,738,624
Special Revenue Funds		
Highway User Revenue Fund	\$	4,170,354
Grants Operating Fund	\$	7,500,000
1/2 Cent County Road Tax	\$	2,362,120
Debt Service Fund	\$	15,438,134
Total Operating Expenditures	\$	85,209,232

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:

- ☐ Increase of \$11.4 million to the Debt Service Fund due to GADA bond refunding

- ☐ No increase to the primary property tax rate
- ☐ Reduction in secondary property tax rate
- ☐ \$2.2 million in contingency for COVID-19
- ☐ Payment against the total unfunded liability for Fire PSPRS

Staff recommends that the Mayor and Council adopt the tentative budget for fiscal year 2020-2021 (FY20-21) and the 5-Year Capital Improvement Plan.