



# City of Maricopa

## Legislation Details (With Text)

<b>File #:</b>	MISC 22-15	<b>Version:</b>	1	<b>Name:</b>	FY22-23 Tentative Budget
<b>Type:</b>	Miscellaneous Item	<b>Status:</b>	Passed		
<b>File created:</b>	4/28/2022	<b>In control:</b>	City Council Regular Meeting		
<b>On agenda:</b>	5/17/2022	<b>Final action:</b>	5/17/2022		
<b>Title:</b>	The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2022-2023 (FY22-23) and the 5-Year Capital Improvement Plan. Discussion and Action.				
<b>Sponsors:</b>	Matt Kozlowski				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	1. Budget Summary Forms - Operating & CIP Tentative				

Date	Ver.	Action By	Action	Result
5/17/2022	1	City Council Regular Meeting	Approved	Pass

The Mayor and City Council shall discuss and possibly take action on adopting a tentative budget for fiscal year 2022-2023 (FY22-23) 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 FY22-23 is presented for Council consideration. The tentative operating and capital budgets, based on Council strategic priorities and staff input, total \$251,049,413. The tentative operating budget totals \$122,293,112 and the tentative Capital Improvement Projects (CIP) budget totals \$128,756,301.

Final budget adoption is scheduled for June 21, 2022, at a Council Meeting.

### **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 proposed FY22-23 tentative operating budget totals \$122,293,112. The totals, by fund, are as follows:

#### **Operating Budget**

<b>General Fund</b>	\$	60,912,099
<b>Special Revenue</b>		
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
<b>Debt Service Fund</b>	\$	3,226,475
<b>Total Operating Expenditures</b>	<b>\$</b>	<b>122,293,112</b>

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 FY22-23 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY22-23 tentative CIP budget totals \$128,756,301 and is as follows:

#### **Capital Project Funds**

General Government CIP	\$	29,825,089
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

<b><i>Asset Replacement Fund</i></b>	\$	4,398,471
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<b><i>Land Acquisition Enhancement Fund</i></b>	\$	1,000,000
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<b>Total Capital Project Funds</b>	<b>\$</b>	<b>128,756,301</b>
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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 2022-2023 (FY22-23) and the 5-Year Capital Improvement Plan.