



City of Maricopa

Legislation Text

File #: RES 20-19, **Version:** 1

A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2020-2021 (FY20-21). Discussion and Action.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the final budget for FY20-21 is presented for council consideration. The final operating and capital budget based on Council strategic priorities and staff input, totals **\$124,826,026**. The final operating budget totals \$82,239,447 and the final Capital Improvement Projects (CIP) budget totals \$42,586,579.

Per state statute, the tentative budget was adopted on May 5, 2020. Additionally, a public notice indicating the final budget adoption was to take place on June 16, 2020 was published on June 2, 2020 and again on June 9, 2020.

Operating Budget

The operating budget request was developed through input from the April 21, 2020 Council Budget and Finance (BF) Subcommittee.

Based on this meeting, the FY20-21 operating budget request totals **\$82,239,447**. The totals, by fund, are as follows:

General Fund	\$	55,654,025
Special Revenue Funds		
Highway User Revenue Fund	\$	1,878,986
Grants Operating Fund	\$	7,500,000
1/2 Cent County Road Tax	\$	1,768,302
Debt Service Fund	\$	15,438,134
Total Operating Expenditures	\$	82,239,447

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
- ☐ Reduction in primary property tax rate
- ☐ Reduction in secondary property tax rate
- ☐ \$2.6 million in contingency for COVID-19
- ☐ Payment against the total unfunded liability for Fire PSPRS

Capital Budget

The 5-Year Capital Improvement Plan (Plan) serves as the basis for developing the FY20-21 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY20-21 final CIP budget totals \$**42,586,579** and is as follows:

Final Capital Improvement Projects (CIP) Expenditures:

Capital Project Funds

General Government CIP	\$	12,249,343
Grants CIP	\$	7,508,630
Fire DIF	\$	631,202
Transportation DIF	\$	9,251,003
Parks DIF	\$	1,530,000
Library Impact Fee Fund	\$	3,041,100

Special Revenue Funds

1/2 Cent County Road Tax	\$	593,818
Highway User Revenue Fund	\$	2,678,718

Asset Replacement Fund

<i>Land Acquisition Enhancement Fund</i>	\$	1,000,000
Total	\$	42,586,579

This item will be presented by Rick Horst, City Manager.

Staff recommends passing the resolution of the Mayor and Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2020-2021.