



City of Maricopa

Legislation Text

File #: RES 21-31, **Version:** 3

A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2021-2022 (FY21-22). Discussion and Action.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the final budget for FY21-22 is presented for council consideration. The final operating and capital budgets, based on Council strategic priorities and staff input, total \$181,013,784. The final operating budget totals \$106,394,694 and the final Capital Improvement Projects (CIP) budget totals \$74,619,090

Per state statute, the tentative budget was adopted on May 18, 2021. Additionally, a public notice indicating the final budget adoption was to take place on June 15, 2021 was published on June 1, 2021 and again on June 8, 2021.

Operating Budget

The proposed operating budget was developed through input from the April 20, 2021 Council Budget and Finance Committee (BFC) meeting. Based on this meeting, the FY21-22 operating budget totals \$106,394,694. The totals, by fund, are as follows:

General Fund	\$	54,795,147
Special Revenue Funds		
Highway User Revenue Fund	\$	2,767,501
Grants Operating Fund	\$	43,319,071
1/2 Cent County Road Tax	\$	2,110,000
Local Road Maintenance Fund	\$	150,000
Debt Service Fund	\$	3,252,975
Total Operating Expenditures	\$	106,394,694

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 FY21-22 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY21-22 CIP budget totals \$74,619,090 and is as follows:

Capital Project Funds

General Government CIP	\$	26,231,216
Grants CIP	\$	13,795,819
Transportation Impact Fee Fund	\$	19,791,141
Parks Impact Fee Fund	\$	5,030,000
Fire Impact Fee Fund	\$	631,202
<i>Special Revenue Funds</i>		
1/2 Cent County Road Tax	\$	4,857,412
Highway User Revenue Fund	\$	1,263,343
<i>Asset Replacement Fund</i>	\$	2,018,957
<i>Land Acquisition Enhancement Fund</i>	\$	1,000,000
Total	\$	74,619,090

This item will be presented by Matt Kozlowski, Chief Financial Officer.

Staff recommends that the Mayor and Council adopt the final budget for fiscal year 2021-2022 (FY21-22) and the 5-Year Capital Improvement Plan.