



# City of Maricopa

## Legislation Text

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**File #:** RES 22-30, **Version:** 1

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A Resolution of the Mayor and City Council of the City of Maricopa, Arizona adopting the final budget for fiscal year 2022-2023 (FY22-23). Discussion and Action.

In compliance with Title 42 of the Arizona Revised Statutes (A.R.S.), the final budget for FY22-23 is presented for council consideration. The final operating and capital budgets, based on Council strategic priorities and staff input, total \$251,049,413. The final operating budget totals \$122,293,112 and the final Capital Improvement Projects (CIP) totals \$128,756,301.

Per state statute, the tentative budget was adopted on May 17, 2022. Additionally, a public notice indicating the final budget adoption was to take place on June 21, 2022 was published on June 7, 2022 and again on June 9, 2022.

### **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 FY22-23 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 FY21-22 Capital Improvement Projects (CIP) budget. Based on the Plan, the FY21-22 CIP budget totals \$128,756,301 and is as follows:

#### **Capital Project Funds**

General Government CIP	\$	29,825,089
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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
<b>Special Revenue Funds</b>		
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
<b><i>Land Acquisition Enhancement Fund</i></b>	\$	1,000,000
<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 RECOMMENDATION**

Staff recommends that the Mayor and Council adopt the final budget for fiscal year 2022-2023 (FY22-23) and the 5-Year Capital Improvement Plan.