

RESOLUTION NUMBER 1307

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2014-15; FISCAL YEAR 2014-15 EMPLOYEE PAY PLAN; AND FISCAL YEAR 2014-15 FINANCIAL MANAGEMENT POLICIES

WHEREAS, in accordance with the provisions of Title 42, Chapter 17, Articles 1-5, of the Arizona Revised Statutes (A.R.S.), on May 8, 2014 the Town Council (“Town Council”) of the Town of Paradise Valley (“Town”) made an estimate of the different amounts required to meet the public expenditures/expenses for the ensuing year; made an estimate of revenues from sources other than direct taxation; and determined the amount to be raised by taxation upon real and personal property of the Town of Paradise Valley; and,

WHEREAS, in accordance with said chapter of said title, and following due public notice, the Council met on May 22, 2014 to hold a public hearing at which any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies; and,

WHEREAS, publication has been duly made, as required by law, of said estimates, together with a notice that the Town Council would meet and hold a hearing on May 22, 2014 at the Town Council Meeting at the Town Hall for the purpose of hearing taxpayers and adopting the Final Budget for Fiscal Year 2014-15.

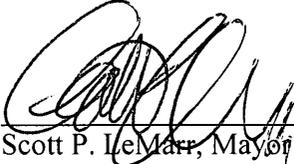
NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Town Council of the Town of Paradise Valley, Arizona, hereby:

Section 1. Adopt the FY 2014-15 Final Budget as reflected in the said estimates of revenues, and expenditures shown on the accompanying Exhibits A, C, D, E, F and G as now increased, reduced, or changed; and the same are hereby adopted as the budget of the Town of Paradise Valley for the fiscal year 2014-15; and,

Section 2. Adopt the FY 2014-15 Employee Salary and Classification Plan as shown in Exhibit 1; and,

Section 3. Adopt the FY 2014-15 Financial Management Policies as shown in Exhibit 2.

PASSED AND ADOPTED by the affirmative vote of the Paradise Valley Town Council this 22nd day of May, 2014.



Scott P. LeMar, Mayor

ATTEST:



Duncan Miller, Town Clerk

APPROVED AS TO FORM



Andrew M. Miller, Town Attorney

STATE OF ARIZONA)
 :SS.
COUNTY OF MARICOPA)

CERTIFICATION

I, Duncan Miller, Town Clerk of the Town of Paradise Valley, Arizona hereby certify that the following is a full, true, and correct copy of Resolution Number 1307 duly passed and adopted by a majority vote of the Town Council called and held on the 22nd day of May, 2014. Said Resolution appears in the minutes of said meeting, and the same has not been rescinded or modified and is now in full force and effect.

I further certify that said municipal corporation is duly organized and existing, and has the power to take the action called for by the Resolution.



Duncan Miller

Duncan Miller, Town Clerk

OFFICIAL BUDGET FORMS
TOWN OF PARADISE VALLEY
Fiscal Year 2015

TOWN OF PARADISE VALLEY

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TOWN OF PARADISE VALLEY
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2015

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2014	ACTUAL EXPENDITURES/EXPENSES** 2014	FUND BALANCE/NET POSITION*** July 1, 2014**	PROPERTY TAX REVENUES 2015	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2015	OTHER FINANCING 2015		INTERFUND TRANSFERS 2015		TOTAL FINANCIAL RESOURCES AVAILABLE 2015	BUDGETED EXPENDITURES/EXPENSES 2015
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 13,186,448	\$ 13,186,448	\$ 14,032,395	Primary:	\$ 17,176,000	\$	\$	\$ 303,998	\$ 779,306	\$ 30,733,087	\$ 14,532,916
2. Special Revenue Funds	2,929,702	2,919,702	439,608	Secondary:	1,084,142					1,523,750	5,582,629
3. Debt Service Funds Available	1,028,307	1,028,307	5,367,077							5,367,077	1,025,540
4. Less: Amounts for Future Debt Retirement											
5. Total Debt Service Funds	1,028,307	1,028,307	5,367,077							5,367,077	1,025,540
6. Capital Projects Funds	12,297,786	12,297,786	3,060,977					731,230		3,792,207	4,571,727
7. Permanent Funds											
8. Enterprise Funds Available	6,000,448	5,793,298	6,135,289		5,631,252			1,013,431	1,269,353	11,510,619	5,727,736
9. Less: Amounts for Future Debt Retirement											
10. Total Enterprise Funds	6,000,448	5,793,298	6,135,289		5,631,252			1,013,431	1,269,353	11,510,619	5,727,736
11. Internal Service Funds											
12. TOTAL ALL FUNDS	\$ 35,442,691	\$ 35,225,541	\$ 29,035,346	\$	\$ 23,891,394	\$	\$	\$ 2,048,659	\$ 2,048,659	\$ 52,926,740	\$ 31,440,548

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

	2014	2015
1. Budgeted expenditures/expenses	\$ 35,442,691	\$ 31,440,548
2. Add/subtract: estimated net reconciling items	832,370	863,905
3. Budgeted expenditures/expenses adjusted for reconciling items	36,275,061	32,304,453
4. Less: estimated exclusions	12,287,665	8,386,898
5. Amount subject to the expenditure limitation	\$ 23,987,396	\$ 23,917,555
6. EEC or voter-approved alternative expenditure limitation	\$ 23,832,747	\$ 23,917,555

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in current year from Schedule E.

** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

*** Amounts in this column represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).

TOWN OF PARADISE VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2015

SOURCE OF REVENUES	ESTIMATED REVENUES 2014	ACTUAL REVENUES* 2014	ESTIMATED REVENUES 2015
GENERAL FUND			
Local taxes			
Sales Tax	\$ 9,101,195	\$ 9,401,195	\$ 6,222,995
Bed Tax	3,045,000	3,045,000	3,197,250
Licenses and permits			
Building Permits	1,155,000	1,155,000	1,212,750
Other Permits			
Intergovernmental			
State Urban Revenue Sharing	1,430,262	1,430,262	1,551,849
State Sales Tax	1,107,745	1,107,745	1,158,394
County auto Lieu Tax	427,330	427,330	453,304
Charges for services			
Franchises	1,305,088	1,320,088	1,375,460
Licenses			
Fines and forfeits			
Court Fines	880,000	880,000	1,055,000
Interest on investments			
Interest Income	125,000	125,000	125,000
Miscellaneous			
Miscellaneous Revenue	445,000	495,000	520,000
Indirect Cost Allocation	295,000	322,000	303,998
Total General Fund	\$ 19,316,620	\$ 19,708,620	\$ 17,176,000

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

SPECIAL REVENUE FUNDS

Highway User Fund	\$ 723,169	\$ 723,169	\$ 829,642
	\$ 723,169	\$ 723,169	\$ 829,642
Donation Fund	\$ 10,000	\$ 30,500	\$ 10,000
Grant Fund	50,000	70,647	50,000
	\$ 60,000	\$ 101,147	\$ 60,000
Court Enhancement Fund	\$ 185,000	\$ 185,000	\$ 185,000
Court JCEF Fund	2,500	7,000	7,000
Court Municipal Fill the Gap Fund	60,000	4,300	2,500
	\$ 247,500	\$ 196,300	\$ 194,500
Total Special Revenue Funds	\$ 1,030,669	\$ 1,020,616	\$ 1,084,142

TOWN OF PARADISE VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2015

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2014</u>	<u>ACTUAL REVENUES* 2014</u>	<u>ESTIMATED REVENUES 2015</u>
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
DEBT SERVICE FUNDS			
Debt Service Fund	\$ -	\$ -	\$ -
	\$	\$	\$
Total Debt Service Funds	\$	\$	\$
CAPITAL PROJECTS FUNDS			
Capital Improvements	\$ -	\$ -	\$ -
	\$	\$	\$
Total Capital Projects Funds	\$	\$	\$
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
PERMANENT FUNDS			
	\$	\$	\$
Total Permanent Funds	\$	\$	\$
ENTERPRISE FUNDS			
Alarm Fund	\$ 240,000	\$ 240,000	240,000
Wastewater Utility Fund	2,020,000	2,047,620	2,067,876
Wastewater Impact Fee Fund	35,000	520,146	184,426
Fire Service Fund	3,217,000	3,128,000	3,138,950
	\$ 5,512,000	\$ 5,935,766	5,631,252
Total Enterprise Funds	\$ 5,512,000	\$ 5,935,766	5,631,252
* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.			
INTERNAL SERVICE FUNDS			
	\$	\$	\$
Total Internal Service Funds	\$	\$	\$
TOTAL ALL FUNDS	<u>\$ 25,859,289</u>	<u>\$ 26,665,002</u>	<u>\$ 23,891,394</u>

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

TOWN OF PARADISE VALLEY
Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2015

FUND	OTHER FINANCING 2015		INTERFUND TRANSFERS 2015	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
CIP	\$	\$		731,230
Expense Reimbursement				48,076
Indirect Cost Allocation			303,998	
Total General Fund	\$	\$	\$ 303,998	779,306
SPECIAL REVENUE FUNDS				
Total Special Revenue Funds	\$	\$	\$	
DEBT SERVICE FUNDS				
	\$	\$	\$	
Total Debt Service Funds	\$	\$	\$	
CAPITAL PROJECTS FUNDS				
Capital Funding	\$	\$	731,230	
Total Capital Projects Funds	\$	\$	\$ 731,230	
PERMANENT FUNDS				
	\$	\$	\$	
Total Permanent Funds	\$	\$	\$	
ENTERPRISE FUNDS				
Alarm Service Fund	\$	\$		50,055
Fire Service Fund			48,076	132,274
Wastewater Operating Fund			965,355	121,669
Sewer Impact Fee Fund				965,355
Total Enterprise Funds	\$	\$	\$ 1,013,431	1,269,353
INTERNAL SERVICE FUNDS				
	\$	\$	\$	
Total Internal Service Funds	\$	\$	\$	
TOTAL ALL FUNDS	\$	\$	\$ 2,048,659	2,048,659

TOWN OF PARADISE VALLEY
Expenditures/Expenses by Fund
Fiscal Year 2015

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2014	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2014	ACTUAL EXPENDITURES/ EXPENSES* 2014	BUDGETED EXPENDITURES/ EXPENSES 2015
GENERAL FUND				
Mayor & Council	\$ 102,610	\$ 3,500	106,110	107,510
Tourism Promotion	1,082,225		1,082,225	1,193,208
Town Manager	658,477	22,303	680,780	688,122
Town Attorney	518,699	(2,798)	515,901	508,324
Finance	1,479,697	95,718	1,575,414	1,746,726
Community Development	1,123,098	26,991	1,150,089	1,154,213
Municipal Court	491,102	24,654	515,756	503,655
Public Works	1,220,200	32,711	1,252,911	1,262,697
Police	6,070,951	48,299	6,119,250	6,843,461
Payroll Merit Allowance	225,000	(223,230)	1,770	325,000
Operating Contingency	470,734	(291,849)	178,885	200,000
Emergency Contingency	2,400,000	(2,392,643)	7,357	
Total General Fund	\$ 15,842,792	\$ (2,656,344)	13,186,448	14,532,916
SPECIAL REVENUE FUNDS				
Highway User Revenue Fund	\$ 2,719,068	\$ 14,487	2,733,555	2,679,191
Donations Fund	7,000	23,500	20,500	10,000
Grants Fund	50,000	20,647	70,647	50,000
Court Enhancement Fund	92,500		92,500	140,938
JCEF	2,500		2,500	2,500
Municipal Fill the Gap				-
Contingency Fund				2,700,000
Total Special Revenue Funds	\$ 2,871,068	\$ 58,634	2,919,702	5,582,629
DEBT SERVICE FUNDS				
Debt Service Fund	\$ 1,028,307	\$	1,028,307	1,025,540
Total Debt Service Funds	\$ 1,028,307	\$	1,028,307	1,025,540
CAPITAL PROJECTS FUNDS				
Capital Improvement Fund	\$ 9,525,143	\$ 2,772,643	12,297,786	4,571,727
Total Capital Projects Funds	\$ 9,525,143	\$ 2,772,643	12,297,786	4,571,727
PERMANENT FUNDS				
	\$	\$		
Total Permanent Funds	\$	\$		
ENTERPRISE FUNDS				
Alarm Service Fund	\$ 100,600	\$	103,300	10,463
Fire Service Fund	2,903,500		2,693,650	2,955,037
Wastewater Utility Fund	1,954,400	977,217	2,931,617	2,762,236
Wastewater Impact Fee Fund	1,009,731	(945,000)	64,731	
Total Enterprise Funds	\$ 5,968,231	\$ 32,217	5,793,298	5,727,736
INTERNAL SERVICE FUNDS				
	\$	\$		
Total Internal Service Funds	\$	\$		
TOTAL ALL FUNDS	\$ 35,235,541	\$ 207,150	35,225,541	31,440,548

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

TOWN OF PARADISE VALLEY
Expenditures/Expenses by Department
Fiscal Year 2015

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2014	2014	2014	2015
Mayor & Council				
General Fund	\$ 102,610	\$ 3,500	\$ 106,110	107,510
Department Total	\$ 102,610	\$ 3,500	\$ 106,110	107,510
Tourism & Promotion				
General Fund	\$ 1,082,225	\$	\$ 1,082,225	1,193,208
Department Total	\$ 1,082,225		\$ 1,082,225	1,193,208
Town Manager				
General Fund	\$ 658,477	\$ 22,303	\$ 680,780	688,122
Department Total	\$ 658,477	\$ 22,303	\$ 680,780	688,122
Town Attorney				
General Fund	\$ 518,700	\$ (2,798)	\$ 515,902	508,324
Department Total	\$ 518,700	\$ (2,798)	\$ 515,902	508,324
Finance				
General Fund	\$ 1,479,695	\$ 95,718	\$ 1,575,413	1,746,726
Department Total	\$ 1,479,695	\$ 95,718	\$ 1,575,413	1,746,726
General Fund				
	\$	\$	\$	
Donations Spec Revenue Fund	\$ 7,000	\$ 23,500	\$ 30,500	10,000
Grants Spec Revenue Fund	\$ 50,000	\$ 20,647	\$ 70,647	50,000
Department Total	\$ 57,000	\$ 44,147	\$ 101,147	60,000
Community Development				
General Fund	\$ 1,123,098	\$ 26,991	\$ 1,150,089	1,154,213
Department Total	\$ 1,123,098	\$ 26,991	\$ 1,150,089	1,154,213
Municipal Court				
Special Revenue Court Enh	\$ 92,500	\$	\$ 92,500	140,938
Special Revenue JCEF	\$ 2,500	\$	\$ 2,500	2,500
Special Revenue MFTG	\$	\$	\$	
General Fund	\$ 491,102	\$ 24,654	\$ 515,756	503,655
Department Total	\$ 586,102	\$ 24,654	\$ 610,756	647,093
Public Works				
General Fund	\$ 1,220,200	\$ 32,711	\$ 1,252,911	1,262,697
Grants Fund	\$	\$	\$	
HURF Special Revenue Fund	\$ 2,719,066	\$ 14,487	\$ 2,733,553	2,679,191
Department Total	\$ 3,939,266	\$ 47,198	\$ 3,986,464	3,941,888
Police				
General Fund	\$ 6,070,951	\$ 48,299	\$ 6,119,250	6,843,461
	\$	\$	\$	
	\$	\$	\$	
Department Total	\$ 6,070,951	\$ 48,299	\$ 6,119,250	6,843,461
Fire Services				
Fire Service Fund	\$ 2,903,500	\$ (209,850)	\$ 2,963,650	2,926,450
Operating Contingency	\$	\$	\$	28,587
Debt Service Fund	\$ 758,479	\$	\$ 758,479	756,438
Department Total	\$ 3,661,979	\$ (209,850)	\$ 3,722,129	3,711,475
Capital Improvement Program				
Capital Project Fund	\$ 9,525,143	\$ 2,772,643	\$ 12,297,786	4,571,727
Department Total	\$ 9,525,143	\$ 2,772,643	\$ 12,297,786	4,571,727
Alarm Services				
Enterprise Fund	\$ 100,600	\$ 2,700	\$ 103,300	8,700
Operating Contingency	\$	\$	\$	1,763
Department Total	\$ 100,600	\$ 2,700	\$ 103,300	10,463
Wastewater Utility				
Enterprise Fund	\$ 1,954,400	\$ 977,217	\$ 2,931,617	2,709,900
Operating Contingency				52,336
Wastewater Impact Fee Fund	\$ 1,009,730	\$ (945,000)	\$ 64,730	-
Debt Service Fund	\$ 269,828	\$	\$ 269,828	269,102
Department Total	\$ 3,233,958	\$ 32,217	\$ 3,266,175	3,031,338
Contingencies				
General Fund	\$ 470,734	\$ (291,849)	\$ 178,885	200,000
General Fund	\$ 225,000	\$ (223,230)	\$ 1,770	325,000
General Fund	\$ 2,400,000	\$ (2,392,643)	\$ 7,357	2,700,000
Department Total	\$ 3,095,734	\$ (2,907,722)	\$ 188,012	3,225,000
TOTAL ALL DEPARTMENTS	\$ 35,235,538	\$ 0	\$ 35,505,538	\$ 31,440,548

TOWN OF PARADISE VALLEY
Full-Time Employees and Personnel Compensation
Fiscal Year 2015

FUND	Full-Time Equivalent (FTE) 2015	Employee Salaries and Hourly Costs 2015	Retirement Costs 2015	Healthcare Costs 2015	Other Benefit Costs 2015	Total Estimated Personnel Compensation 2015
GENERAL FUND	86	\$ 6,336,973	\$ 2,136,970	\$ 972,402	\$ 918,213	= \$ 10,364,557
SPECIAL REVENUE FUNDS						
_____		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____

Total Special Revenue Funds		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____
DEBT SERVICE FUNDS						
_____		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____

Total Debt Service Funds		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____
CAPITAL PROJECTS FUNDS						
_____		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____

Total Capital Projects Funds		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____
PERMANENT FUNDS						
_____		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____

Total Permanent Funds		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____
ENTERPRISE FUNDS						
_____		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____

Total Enterprise Funds		\$ _____	\$ _____	\$ _____	\$ _____	= \$ _____
TOTAL ALL FUNDS	86	\$ 6,336,973	\$ 2,136,970	\$ 972,402	\$ 918,213	= \$ 10,364,557

TOWN OF PARADISE VALLEY

FY 2014-2015 Salary & Job Classification Plan

Job Class Title	Range #	MIN	M/P	MAX	FLSA	Position
					Status	Count
Court Clerk	A13	\$33,372	\$40,224	\$47,075	NE	1
Customer Service Representative	A13	\$33,372	\$40,224	\$47,075	NE	0
Postal Clerk	A13	\$33,372	\$40,224	\$47,075	NE	1
Planning & Building Clerk	A13	\$33,372	\$40,224	\$47,075	NE	0
Administrative Support Specialist	B21	\$35,785	\$43,489	\$51,193	NE	0
Senior Postal Clerk	B21	\$35,785	\$43,489	\$51,193	NE	1
Accounting Specialist	B22	\$37,930	\$46,207	\$54,486	NE	2
Lead Planning & Building Clerk	B22	\$37,930	\$46,207	\$54,486	NE	1
Public Works Technician	B22	\$37,930	\$46,207	\$54,486	NE	7
Senior Administrative Support Specialist	B22	\$37,930	\$46,207	\$54,486	NE	1
Senior Court Services Specialist	B22	\$37,930	\$46,207	\$54,486	NE	2
Traffic Sign Technician	B22	\$37,930	\$46,207	\$54,486	NE	1
Fleet Technician	B23	\$40,342	\$49,060	\$57,780	NE	0
Legal Support Specialist	B23	\$40,342	\$49,060	\$57,780	NE	1
Police Administrative Assistant	B23	\$40,342	\$49,060	\$57,780	NE	1
Police Dispatcher	B23	\$40,342	\$49,060	\$57,780	NE	4
Building Maintenance Technician	B24	\$42,488	\$51,780	\$61,074	NE	1
Code Compliance Officer	B24	\$42,488	\$51,780	\$61,074	NE	1
Lead Building Maintenance Technician	B25	\$45,972	\$55,993	\$66,014	NE	1
Police Records Specialist	B25	\$45,972	\$55,993	\$66,014	NE	1
Information Technology Technician	B25	\$45,972	\$55,993	\$66,014	NE	1
Lead Fleet Technician	B25	\$45,972	\$55,993	\$66,014	NE	1
Paralegal	B25	\$45,972	\$55,993	\$66,014	NE	1
Building and Zoning Inspector	B25	\$45,972	\$55,993	\$66,014	NE	1
Court Services Supervisor	B25	\$45,972	\$55,993	\$66,014	NE	1
Executive Assistant to Town Manager/Council	B26	\$50,530	\$61,566	\$72,602	NE	1
Public Works Supervisor	B26	\$50,530	\$61,566	\$72,602	NE	1
Project Coordinator	B26	\$50,530	\$61,566	\$72,602	E	1
Police Communications Supervisor	B26	\$50,530	\$61,566	\$72,602	E	1
Information Technology Analyst	C41	\$52,806	\$65,655	\$78,504	E	2
Senior Engineering Technician	C41	\$52,806	\$65,655	\$78,504	NE	1
Planner	C42	\$54,952	\$68,376	\$81,798	E	1
Engineering Services Analyst	C42	\$54,952	\$68,376	\$81,798	E	0
Police Officer	C42	\$54,952	\$68,376	\$81,798	NE	24
Community Resource Officer (Police Officer)	C42	\$54,952	\$68,376	\$81,798	NE	1
Plans Examiner/Deputy Fire Marshal	C43	\$57,975	\$72,135	\$86,298	NE	1
Police Sergeant	C45	\$62,860	\$78,162	\$93,463	NE	5
Senior Financial Analyst	C45	\$62,860	\$78,162	\$93,463	E	1
Public Works Operations Manager	C45	\$62,860	\$78,162	\$93,463	E	1
Senior Planner	C45	\$62,860	\$78,162	\$93,463	E	1
Town Clerk/Management Analyst	C45	\$62,860	\$78,162	\$93,463	E	1
Human Resources Manager	D61	\$69,561	\$88,237	\$106,914	E	1
Police Lieutenant	D63	\$75,458	\$94,355	\$113,254	E	1
Building Safety Manager/Fire Marshal	D65	\$79,130	\$100,335	\$121,543	E	1
Municipal Court Director	D65	\$79,130	\$100,335	\$121,543	E	1
Police Commander	D65	\$79,130	\$100,335	\$121,543	E	1
Community Development Director	E82	\$94,087	\$119,229	\$144,370	E	1
Public Works Director/Town Engineer	E82	\$94,087	\$119,229	\$144,370	E	1
Finance Director	E82	\$94,087	\$119,229	\$144,370	E	1
Police Chief	E84	\$109,743	\$139,068	\$168,394	E	1
Town Attorney	Salary Set by Town Council				E	1
Town Manager	Salary Set by Town Council				E	1
					Total	86



Town of Paradise Valley FY 2014-15 Budget

FINANCIAL MANAGEMENT POLICIES

OPERATING BUDGET POLICIES

1. Ongoing operating expenditures will be supported by ongoing, stable revenue sources.
2. Revenues will not be dedicated for specific purposes unless required by law or generally accepted accounting practices (GAAP). All non-restricted revenues will be deposited in the General Fund and appropriated by the budget process.
3. The Town shall not rely on a local property tax to pay for its expenditures.
4. The Town's compensation policy shall provide for regular review of salary ranges and include a provision for merit based salary adjustments.
5. Operating expenses will not be funded by debt issuance.
6. Cost recovery fees, where appropriate, may be established to offset the cost of providing specific services, and will be reviewed at least on an annual basis.
7. All non-enterprise user fees and charges will be examined annually to determine the direct and indirect cost of service recovery rate. The acceptable recovery rate and any associated changes to user fees and charges will be approved by the Town Council.
8. Enterprise fund rate structures will be reviewed annually to ensure they are adequate for the funds to remain separately self-supporting, including the costs of operation, capital outlay, debt service, depreciation, and interdepartmental charges for services where practical and appropriate.
9. The Town shall prudently maximize its investment income; generally to be used for expenditures not subject to the State imposed expenditure limitation.
10. Shifts in appropriations within fund and department totals not exceeding \$50,000 may be done administratively on the authority of the Town Manager by transferring budgeted funds from one department to another department to avoid contingency fund expenditure. Procedures for appropriations transfers and delegation of budget responsibility will be set by the Town Manager.
11. Shifts within department appropriations between personnel expenditures, expenses, capital leases, and photo radar expenditures may be done administratively on the written authority of the Town Manager.

12. Electronic funds transfer may be used to pay payroll expenditures and employee benefits previously authorized by Council or required by law.
13. Construction sales tax in excess of \$0.5 million will be transferred from the operating budget to the CIP fund to provide a dedicated CIP funding.

CAPITAL BUDGET POLICIES

1. A five-year capital improvement plan shall be prepared and updated each year.
2. The five-year capital improvement plan will be developed within the constraints of the Town's ability to finance improvements. Therefore, the CIP shall differentiate between those projects which will be financed from designated, recurring revenues and those which will be financed from the future capital project fund.
3. Operating costs to maintain capital improvements and additional resource needs will be estimated and identified as part of the capital project review process.
4. The Town Council shall designate revenue sources for financing recurring capital improvement projects such as street resurfacing. These revenue sources will be available to finance such projects on an ongoing basis.
5. A separate capital project fund shall be created. All funds accumulated in this fund shall be used exclusively for capital projects, but only after specific authorization by the Town Council.
6. Project appropriations and amendments shall be consistent with the capital improvement plan and must be approved by the Town Council.
7. Construction sales tax in excess of \$0.5 million will be transferred from the operating budget to the CIP fund to provide a dedicated CIP funding.

CONTINGENCY AND RESERVE POLICIES

1. The following adopted budgets shall contain an operating contingency: General, Highway User Revenue, Alarm, Fire/EMS, and Wastewater Operating Funds. It shall be an amount of no less than 1% of the adopted budget total, but no more than 3% of the adopted budget total. The operating contingency account shall be funded from current revenues, just as any other planned operating expenses. Contingency appropriations supported by current revenues which are less than \$25,000 do not require Town Council approval. All uses of contingency appropriations not supported by current revenues must be approved by the Town Council.
2. A reserve equal to at least 90%, but not more than 110%, of the annual operating budget (General and HURF funds) operating expenditures will be maintained. The amount will be calculated using the budgeted expenses for the following year. The reserve is to be used for unforeseen emergencies, such as a significant loss of revenues or catastrophic impacts on the Town. At the time the Town Council

approves the use of the reserve below 90%, it will also identify the time period over which the reserve will be replenished.

3. The Town desires to develop new reserve policies for major liabilities such as employee healthcare and risk management.
4. The Town desires to develop new sinking funds to accumulate funds for the replacement of major Town assets such as streets, facilities, vehicles, major equipment and technology.
5. Reserves equal to a minimum of 90 days of expenses will be maintained for the following funds: Alarm, Fire/EMS, and Wastewater Operations. The amount will be calculated using the budgeted expenses for the following year and will be used for revenue stabilization and major repairs.
6. The Contingency Fund is intended to create budget authority for the Town's remaining spending authority under the State of Arizona's Annual Expenditure Limit. Use of this authority requires approval of the Town Council.
7. All fund reserves will be evaluated annually for long-term adequacy and use requirements in conjunction with development of the Town's five-year financial plan.

DEBT SERVICE POLICIES

1. Long-term debt shall not exceed the Town's resources for repaying the debt.
2. Capital lease purchasing shall generally be used for financing capital equipment and land purchases and building improvements to remove the expenditures from the State imposed expenditure limitation.
3. Bond issuance shall be limited to capital improvement projects too large to be financed from current revenues, or too large to be included in the State imposed expenditure limitation.
4. Long-term debt payment schedules shall not exceed the expected useful life of the project.

FINANCIAL REPORTING POLICIES

1. The Town's accounting and financial reporting systems will be maintained in conformance with all state and federal laws, generally accepted accounting principles (GAAP) and standards of Government Accounting Standards Board (GASB) and the Government Finance Officers Association (GFOA).
2. A budgetary control system will be maintained to ensure compliance with the budget. Monthly reports will be distributed to the Town Manager and Departments for management of the budget. Quarterly reports will be prepared for Council for review.

3. Financial systems will maintain internal controls to monitor revenues, expenditures, and program performance on an ongoing basis.
4. An annual audit will be performed by an independent public accounting firm, with an audit opinion to be included with the Town's published Comprehensive Annual Financial Report (CAFR).
5. The Town's CAFR will be submitted to the GFOA Certification of Achievement for Excellence in Financial Reporting Program. The financial report should be in conformity with GAAP, demonstrate compliance with finance related legal and contractual provisions, disclose thoroughness and detail sufficiency, and minimize ambiguities and potentials for misleading inference.