

RESOLUTION NUMBER 1334

**A RESOLUTION OF THE TOWN OF PARADISE
VALLEY, ARIZONA ADOPTING THE FINAL
BUDGET FOR THE FISCAL YEAR 2016**

WHEREAS, in accordance with the provisions of Title 42, Chapter 17, Articles 1-5, Arizona Revised Statutes (A.R.S.), the Paradise Valley Town Council did, on May 28, 2015 make an estimate of the different amounts required to meet the public expenditures/expenses for the ensuing year, also an estimate of revenues from sources other than direct taxation, and 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 June 11, 2015 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, it appears that publication has been duly made as required by law, of said estimates, together with a notice that the Town Council would meet on June 11, 2015 at Town Hall for the purpose of hearing taxpayers and adopting the Final Budget for Fiscal Year 2016.

NOW THEREFORE, BE IT RESOLVED, that 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 by and the same are hereby adopted as the budget of the Town of Paradise Valley for the Fiscal Year 2016.

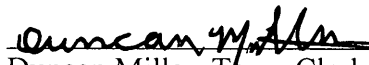
PASSED AND ADOPTED by the affirmative vote of the Paradise Valley Town

Council this 11th day of June, 2015.



Michael Collins, 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 foregoing is a full, true, and correct copy of Resolution Number 1334 duly passed and adopted by a majority vote of the Town Council called and held on the 11th day of June, 2015. Said Resolution appears in the minutes of said meeting, and the same has not been rescinded or modified and is now in full force and effect.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, Town Clerk

TOWN OF PARADISE VALLEY
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2016

Fiscal Year	S c h	FUNDS							Total All Funds	
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds		
2015	E	Adopted/Adjusted Budgeted Expenditures/Expenses*	14,621,335	4,274,915	1,025,540	5,431,586	0	6,087,172	0	31,440,548
2015	E	Actual Expenditures/Expenses**	14,621,335	4,274,915	1,025,540	5,431,586	0	6,087,172	0	31,440,548
2016		Fund Balance/Net Position at July 1***	22,465,815	(569,167)	4,341,537	1,663,905	0	183,359	0	28,085,449
2016	C	Estimated Revenues Other than Property Taxes	22,448,200	1,443,500	0	0	0	5,640,200	0	29,531,900
2016	D	Other Financing Sources	0	0	0	8,500,000	0	0	0	8,500,000
2016	D	Other Financing (Uses)	0	0	0	0	0	0	0	0
2016	D	Interfund Transfers In	0	0	600,000	3,500,000	0	1,016,261	0	5,116,261
2016	D	Interfund Transfers (Out)	3,950,000	0	0	0	0	1,166,261	0	5,116,261
2016		Reduction for Amounts Not Available:								
		LESS: Amounts for Future Debt Retirement:								0
										0
										0
2016		Total Financial Resources Available	40,964,015	874,333	4,941,537	13,663,905	0	5,673,559	0	66,117,349
2016	E	Budgeted Expenditures/Expenses	17,749,974	5,763,463	1,427,534	9,830,200	0	6,067,736	0	40,838,907

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 expenditure limitation

	2015	2016
	\$ 31,440,548	\$ 40,838,907
	863,905	
	32,304,453	40,838,907
	8,386,898	16,134,990
	\$ 23,917,555	\$ 24,703,917
	\$ 23,917,555	\$ 24,703,917

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 the 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 on this line 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 2016

SOURCE OF REVENUES	ESTIMATED REVENUES 2015	ACTUAL REVENUES* 2015	ESTIMATED REVENUES 2016
GENERAL FUND			
Local taxes			
Sales Tax	\$ 9,628,781	\$ 10,581,168	\$ 10,450,000
Bed Tax	3,197,250	3,050,000	3,200,000
Licenses and permits			
Building Permits	1,212,750	1,425,618	1,454,000
Intergovernmental			
State Urban Revenue Sharing	1,551,849	1,551,940	1,543,500
State Sales Tax	1,158,394	1,330,595	1,225,000
County Auto Lieu Tax	453,304	402,124	506,700
Charges for services			
Franchises	1,310,460	1,151,114	1,145,000
Licenses			
Fines and forfeits			
Court Fines	1,055,000	1,574,031	2,523,800
Interest on investments			
Interest Income	125,000	71,948	75,000
In-lieu property taxes			
Contributions			
Voluntary contributions			
Miscellaneous			
Miscellaneous Revenue	688,998	361,890	325,200
Indirect Cost Allocation			
Total General Fund	\$ 20,381,786	\$ 21,500,428	\$ 22,448,200

* 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
Revenues Other Than Property Taxes
Fiscal Year 2016

SOURCE OF REVENUES	ESTIMATED REVENUES 2015	ACTUAL REVENUES* 2015	ESTIMATED REVENUES 2016
SPECIAL REVENUE FUNDS			
Highway User Fund	\$ 829,642	\$ 736,285	\$ 800,000
	\$ 829,642	\$ 736,285	\$ 800,000
Donation Fund	\$ 10,000	\$ 25,263	\$ 15,000
Grant Fund	50,000	35,000	237,000
	\$ 60,000	\$ 60,263	\$ 252,000
Court Enhancement Fund	\$ 185,000	255,371	380,000
Court JCEF	7,000	7,800	7,000
Court MFTG	2,500	2,500	4,500
	\$ 194,500	\$ 265,671	\$ 391,500
Total Special Revenue Funds	\$ 1,084,142	\$ 1,062,219	\$ 1,443,500

* 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
Revenues Other Than Property Taxes
Fiscal Year 2016

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2015</u>	<u>ACTUAL REVENUES* 2015</u>	<u>ESTIMATED REVENUES 2016</u>
DEBT SERVICE FUNDS			
Debt Service Fund	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
CAPITAL PROJECTS FUNDS			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
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.

TOWN OF PARADISE VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2016

SOURCE OF REVENUES	ESTIMATED REVENUES 2015	ACTUAL REVENUES* 2015	ESTIMATED REVENUES 2016
PERMANENT FUNDS			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
Total Permanent Funds	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS			
Alarm Fund	\$ 240,000	\$ 240,000	\$ 235,000
Wastewater Utility Fund	2,067,876	1,900,000	2,083,400
Wastewater Impact Fund	183,176	222,384	230,000
Fire Service Fund	3,090,874	3,090,900	3,091,800
_____	\$ 5,581,926	\$ 5,453,284	\$ 5,640,200
Total Enterprise Funds	\$ 5,581,926	\$ 5,453,284	\$ 5,640,200

* 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
Revenues Other Than Property Taxes
Fiscal Year 2016

SOURCE OF REVENUES	ESTIMATED REVENUES 2015	ACTUAL REVENUES* 2015	ESTIMATED REVENUES 2016
INTERNAL SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
Total Internal Service Funds	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ <u>27,047,854</u>	\$ <u>28,015,931</u>	\$ <u>29,531,900</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 2016

FUND	OTHER FINANCING 2016		INTERFUND TRANSFERS 2016	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
CIP	\$	\$	\$	\$ 3,500,000
Expense Reimbursement				50,000
Debt Service CIP				400,000
Total General Fund	\$	\$	\$	\$ 3,950,000
SPECIAL REVENUE FUNDS				
	\$	\$	\$	\$
Total Special Revenue Funds	\$	\$	\$	\$
DEBT SERVICE FUNDS				
Debt Service CIP	\$	\$	\$ 400,000	\$
Debt Service PS Tower			200,000	
Total Debt Service Funds	\$	\$	\$ 600,000	\$
CAPITAL PROJECTS FUNDS				
Bond Issuance 2015	\$ 8,500,000	\$	\$	\$
General Fund			3,500,000	
Total Capital Projects Funds	\$ 8,500,000	\$	\$ 3,500,000	\$
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Alarm Service Fund	\$	\$	\$	\$
Fire Service Fund			50,000	200,000
Wastewater Operating Fund			966,261	
Wastewater Impact Fee Fund				966,261
Total Enterprise Funds	\$	\$	\$ 1,016,261	\$ 1,166,261
INTERNAL SERVICE FUNDS				
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 8,500,000	\$	\$ 5,116,261	\$ 5,116,261

TOWN OF PARADISE VALLEY
Expenditures/Expenses by Fund
Fiscal Year 2016

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2015	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2015	ACTUAL EXPENDITURES/ EXPENSES* 2015	BUDGETED EXPENDITURES/ EXPENSES 2016
GENERAL FUND				
Mayor and Council	\$ 107,510	\$ 40,000	\$ 147,510	\$ 145,510
Tourism and Promotion	1,193,208	(27,500)	1,165,708	1,230,626
Town Manager	688,122	63,071	751,193	812,638
Town Attorney	508,324	5,271	513,595	592,374
Finance	1,746,726	23,562	1,770,288	2,094,433
Community Development	1,154,213	31,160	1,185,373	1,254,755
Municipal Court	503,655	17,651	521,306	620,191
Public Works	1,262,697	24,058	1,286,755	1,477,447
Police	6,843,461	423,915	7,267,376	8,992,000
Payroll Merit Allowance	325,000	(316,491)	8,509	330,000
Operating Contingency	200,000	(196,278)	3,722	200,000
Total General Fund	\$ 14,532,916	\$ 88,419	\$ 14,621,335	\$ 17,749,974
SPECIAL REVENUE FUNDS				
Highway User Revenue	\$ 2,679,191	233,081	2,912,272	2,870,275
Donations	10,000	3,730	13,730	15,000
Grants	50,000	43,219	93,219	237,000
Court Enhancement	140,938	14,083	155,021	238,688
JCEF	2,500		2,500	2,500
Municipal Fill the Gap				
Contingency	2,700,000	(1,601,827)	1,098,173	2,400,000
Total Special Revenue Funds	\$ 5,582,629	\$ (1,307,714)	\$ 4,274,915	\$ 5,763,463
DEBT SERVICE FUNDS				
Debt Service Fund	\$ 1,025,540		1,025,540	1,427,534
Total Debt Service Funds	\$ 1,025,540		\$ 1,025,540	\$ 1,427,534
CAPITAL PROJECTS FUNDS				
Capital Improvement Fund	\$ 4,571,727	\$ 859,859	\$ 5,431,586	\$ 9,830,200
Total Capital Projects Funds	\$ 4,571,727	\$ 859,859	\$ 5,431,586	\$ 9,830,200
PERMANENT FUNDS				
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Alarm Service Fund	\$ 10,463	\$ 50,055	\$ 60,518	\$ 107,200
Fire Service Fund	2,955,037	(67,756)	2,887,281	2,991,934
Wastewater Fund	2,762,236	377,137	3,139,373	2,918,602
Impact Fee Fund				50,000
Total Enterprise Funds	\$ 5,727,736	\$ 359,436	\$ 6,087,172	\$ 6,067,736
INTERNAL SERVICE FUNDS				
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 31,440,548	\$	\$ 31,440,548	\$ 40,838,907

* 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 2016

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2015	2015	2015	2016
Mayor/Council				
General Fund	\$ 107,510	\$ 40,000	\$ 147,510	\$ 145,510
Department Total	\$ 107,510	\$ 40,000	\$ 147,510	\$ 145,510
Tourism and Promotion				
General Fund	\$ 1,193,208	\$ (27,500)	\$ 1,165,708	\$ 1,230,626
Department Total	\$ 1,193,208	\$ (27,500)	\$ 1,165,708	\$ 1,230,626
Town Manager				
General Fund	\$ 688,122	\$ 63,071	\$ 751,193	\$ 812,638
Department Total	\$ 688,122	\$ 63,071	\$ 751,193	\$ 812,638
Town Attorney				
General Fund	\$ 508,324	\$ 5,271	\$ 513,595	\$ 592,374
Department Total	\$ 508,324	\$ 5,271	\$ 513,595	\$ 592,374
Finance				
General Fund	\$ 1,746,726	\$ 23,562	\$ 1,770,288	\$ 2,094,433
Department Total	\$ 1,746,726	\$ 23,562	\$ 1,770,288	\$ 2,094,433
Community Development				
General Fund	\$ 1,154,213	\$ 31,160	\$ 1,185,373	\$ 1,254,755
Department Total	\$ 1,154,213	\$ 31,160	\$ 1,185,373	\$ 1,254,755
Municipal Court				
Special - Court Enhancement	\$ 140,938	\$ 14,083	\$ 155,021	\$ 238,688
Special - MFTG				
Special - JCEF	\$ 2,500		\$ 2,500	\$ 2,500
General Fund	\$ 503,655	\$ 17,651	\$ 521,306	\$ 620,191
Department Total	\$ 647,093	\$ 31,734	\$ 678,827	\$ 861,379
Community Development				
General Fund	\$ 1,154,213	\$ 31,160	\$ 1,185,373	\$ 1,254,755
Department Total	\$ 1,154,213	\$ 31,160	\$ 1,185,373	\$ 1,254,755
Public Works				
Grant				
Highway User Fund	\$ 2,679,191	\$ 233,081	\$ 2,912,272	\$ 2,870,275
General Fund	\$ 1,262,697	\$ 24,058	\$ 1,286,755	\$ 1,477,447
Department Total	\$ 3,941,888	\$ 257,139	\$ 4,199,027	\$ 4,347,722
Police				
General Fund	\$ 6,843,461	\$ 423,915	\$ 7,267,376	\$ 8,992,000
Department Total	\$ 6,843,461	\$ 423,915	\$ 7,267,376	\$ 8,992,000
Fire Services				
Fire Service Fund	\$ 2,955,037	\$ (67,756)	\$ 2,887,281	\$ 2,991,934
Debt Service Fund	\$ 756,438		\$ 756,438	\$ 1,157,920
Department Total	\$ 3,711,475	\$ (67,756)	\$ 3,643,719	\$ 4,149,854
Capital Improvement Fund				
General Fund	\$ 4,571,727	\$ 859,859	\$ 5,431,586	\$ 9,830,200
Department Total	\$ 4,571,727	\$ 859,859	\$ 5,431,586	\$ 9,830,200
General				
Special Revenue - Grants	\$ 50,000	\$ 43,219	\$ 93,219	\$ 237,000
Special Revenue - Donations	\$ 10,000	\$ 3,730	\$ 13,730	\$ 15,000
Department Total	\$ 60,000	\$ 46,949	\$ 106,949	\$ 252,000
Alarm Service Fund				
Enterprise Fund	\$ 10,463	\$ 50,055	\$ 60,518	\$ 107,200
Department Total	\$ 10,463	\$ 50,055	\$ 60,518	\$ 107,200
Wastewater Utility Fund				
Enterprise Fund	\$ 2,762,236	\$ 377,137	\$ 3,139,373	\$ 2,918,602
Impact Fee Fund				\$ 50,000
Debt Service Fund	\$ 269,102		\$ 269,102	\$ 269,614
Department Total	\$ 3,031,338	\$ 377,137	\$ 3,408,475	\$ 3,238,216
Contingencies				
General Fund Operating	\$ 200,000	\$ (196,278)	\$ 3,722	\$ 200,000
Merit Pay Allowance	\$ 325,000	\$ (316,491)	\$ 8,509	\$ 330,000
Contingency Fund	\$ 2,700,000	\$ (1,601,827)	\$ 1,098,173	\$ 2,400,000
Department Total	\$ 3,225,000	\$ (2,114,596)	\$ 1,110,404	\$ 2,930,000

* 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
Full-Time Employees and Personnel Compensation
Fiscal Year 2016

FUND	Full-Time Equivalent (FTE) 2016	Employee Salaries and Hourly Costs 2016	Retirement Costs 2016	Healthcare Costs 2016	Other Benefit Costs 2016	Total Estimated Personnel Compensation 2016
GENERAL FUND	86	\$ 7,173,014	\$ 2,497,977	\$ 1,040,217	\$ 474,360	\$ 11,185,568
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		\$	\$	\$	\$	\$
INTERNAL SERVICE FUND						
		\$	\$	\$	\$	\$
Total Internal Service Fund		\$	\$	\$	\$	\$
TOTAL ALL FUNDS	86	\$ 7,173,014	\$ 2,497,977	\$ 1,040,217	\$ 474,360	\$ 11,185,568