

RESOLUTION NUMBER 2020-17

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2021, THE 2021-2025 CAPITAL IMPROVEMENT PLAN AND THE 2021 STRATEGIC REVENUE PLAN.

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, 2020 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, 2020 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, 2020 at the Office of the Town Council for the purpose of hearing taxpayers and adopting the Final Budget for Fiscal Year 2021, and,

WHEREAS, the Town's Capital Improvement Program is a 5-year plan that is examined at least annually year and funding for Fiscal Year 2021 was included in the said publication, and,

WHEREAS, the Strategic Revenue Plan analyses specific revenue trends, their basis and how likely risk factors could influence their performance and would impact the Town's governmental operations, obligation repayments and capital improvement plans in adverse economic conditions.

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 and Capital Improvement Plan 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 2021.

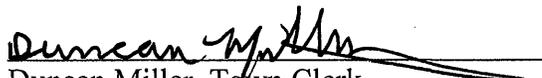
BE IT FURTHER RESOLVED, the adopted budget for FY2021 provides single year funding and budget authority for the Capital Improvement Plan as a whole; any and all new individual contracts and/or projects will be brought to Town Council for specific approval.

BE IT FURTHER RESOLVED, the Strategic Revenue Plan for FY2021 will evolve during the fiscal year as Town Management monitors revenues, provide monthly updates at Town Council meetings, and immediately provide the Town Council with written notice if any revenue trend or risk indicator signal an onset of materially adverse conditions that could be detrimental to the Town's financial condition.

PASSED AND ADOPTED by the affirmative vote of the Paradise Valley Town Council this 11th day of June 2020.


Jerry Bien-Willner, Mayor

ATTEST:


Duncan Miller, Town Clerk

APPROVED AS TO FORM


Andrew M. Miller, Town Attorney

TOWN OF PARADISE VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2021

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2020</u>	<u>ACTUAL REVENUES* 2020</u>	<u>ESTIMATED REVENUES 2021</u>
GENERAL FUND			
Local taxes			
Transaction privilege (sales) tax	\$ 15,860,000	\$ 15,901,971	\$ 9,660,000
Occupancy (bed) tax	4,623,500	3,656,724	1,080,000
Franchise (fee) tax	1,275,380	1,248,279	1,169,000
Licenses and permits			
Building permits	919,440	910,656	800,625
In house plan review	700,000	674,243	650,460
Hillside application	150,000	86,133	85,500
All other licenses and permits	605,600	1,350,782	1,175,615
Intergovernmental			
State shared income tax	1,891,800	1,875,319	1,958,860
State shared sales tax	1,502,000	1,442,918	1,388,730
Auto lieu tax	652,640	591,546	507,850
All other intergovernmental	113,000	108,411	137,000
Fines and forfeits			
Court collected fines	1,921,120	1,031,800	1,300,000
PD technology fee	745,000	409,220	600,000
Public safety fee	107,000	61,953	90,000
All other fines and forfeits	81,000	141,686	143,000
Interest on investments			
Interest income	760,000	883,416	372,300
Miscellaneous			
Rents and royalties	70,000	77,494	78,000
Post office charges for services	420,000	310,605	341,250
Other miscellaneous	50,000	253,997	18,400
Total before contingencies	\$ 32,447,480	\$ 31,017,153	\$ 21,556,590
Contingencies for revenue rebound			
Local taxes contingency			11,704,000
Licenses and permits contingency			771,800
Intergovernmental contingency			569,790
Fines and forfeits			354,000
Interest income contingency			368,700
Miscellaneous contingency			119,050
Total General Fund	\$ 32,447,480	\$ 31,017,153	\$ 35,443,930

TOWN OF PARADISE VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2021

SOURCE OF REVENUES	ESTIMATED REVENUES 2020	ACTUAL REVENUES* 2020	ESTIMATED REVENUES 2021
SPECIAL REVENUE FUNDS			
Highway user revenue fund (HURF)	\$ 968,900	\$ 1,037,182	\$ 626,430
HURF contingency			417,620
Total HURF	\$ 968,900	\$ 1,037,182	\$ 1,044,050
Court enhancement	\$ 425,000	\$ 229,690	\$ 230,000
Court JCEF and Fill the Gap	11,500	22,609	11,700
Total Court	\$ 436,500	\$ 252,299	\$ 241,700
Police grants and donations	\$ 150,000	\$	\$ 150,000
Transportation grants	38,000	38,000	38,000
Other grants and donations	11,590	20,000	10,500
Federal and state grant contingency			1,000,000
Total Police and other grants	\$ 199,590	\$ 58,000	\$ 1,198,500
Total Special Revenue Funds	\$ 1,604,990	\$ 1,347,481	\$ 2,484,250
CAPITAL PROJECTS FUNDS			
Development agreements	\$ 3,800,000	\$ 1,120,000	\$ 8,110,000
SRP Aesthetics	200,000		200,000
Residents of Paradise Valley			70,000
	\$ 4,000,000	\$ 1,120,000	\$ 8,380,000
Total Capital Projects Funds	\$ 4,000,000	\$ 1,120,000	\$ 8,380,000
ENTERPRISE FUNDS			
Fees for services	\$ 185,000	\$ 150,165	\$ 155,000
Total Alarm Services Fund	\$ 185,000	\$ 150,165	\$ 155,000
Fees for services	\$ 2,850,000	\$ 2,847,359	\$ 2,850,000
IGA fee	245,000	244,288	245,000
Rents and reimbursements	47,000	55,800	47,000
Total Fire Services Fund	\$ 3,142,000	\$ 3,147,447	\$ 3,142,000
Fees for services	\$ 2,400,000	\$ 2,637,381	\$ 2,650,000
Buy back and miscellaneous	10,000	19,153	20,000
Total Wastewater Utility Fund	\$ 2,410,000	\$ 2,656,534	\$ 2,670,000
Impact fee	\$ 100,000	\$ 251,000	\$ 150,000
	\$ 100,000	\$ 251,000	\$ 150,000
Total Wastewater Impact Fee Fund	\$ 5,837,000	\$ 6,205,146	\$ 6,117,000
TOTAL ALL FUNDS	\$ 43,889,470	\$ 39,689,780	\$ 52,425,180

* 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 2021

<u>FUND</u>	<u>OTHER FINANCING</u> <u>2021</u>		<u>INTERFUND TRANSFERS</u> <u>2021</u>	
	<u>SOURCES</u>	<u><USES></u>	<u>IN</u>	<u><OUT></u>
GENERAL FUND				
Highway Revenue User Fund (HURF)	\$	\$	\$	\$ (823,475)
CIP Capital Projects Fund			5,000,000	(3,500,000)
CIP Series 2016 Excise Tax				(1,479,585)
CIP Series 2020 Excise Tax				(728,443)
Wastewater Fund			70,000	
Total General Fund	\$	\$	\$ 5,070,000	\$ (6,531,503)
SPECIAL REVENUE FUNDS				
Highway Revenue User Fund (HURF)	\$	\$	\$ 823,475	\$
Total Special Revenue Funds	\$	\$	\$ 823,475	\$
DEBT SERVICE FUNDS				
CIP Series 2016 Excise Tax	\$	\$	\$ 2,208,028	\$
CIP Series 2020 Excise Tax				
Total Debt Service Funds	\$	\$	\$ 2,208,028	\$
CAPITAL PROJECTS FUNDS				
CIP Capital Projects Fund	\$	\$	\$ 3,500,000	\$ (5,000,000)
Total Capital Projects Funds	\$	\$	\$ 3,500,000	\$ (5,000,000)
ENTERPRISE FUNDS				
Wastewater	\$	\$	\$ 150,000	\$ (70,000)
Impact fees				(150,000)
Total Enterprise Funds	\$	\$	\$ 150,000	\$ (220,000)
TOTAL ALL FUNDS	\$	\$	\$ 11,751,503	\$ (11,751,503)

TOWN OF PARADISE VALLEY
Expenditures/Expenses by Fund
Fiscal Year 2021

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2020	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2020	ACTUAL EXPENDITURES/ EXPENSES* 2020	BUDGETED EXPENDITURES/ EXPENSES 2021
GENERAL FUND				
Community development	\$ 2,190,441	\$ 142,257	\$ 2,294,109	\$ 2,330,961
Engineering				
Finance	653,905	17,948	628,387	667,981
Information technology	1,779,508	(430,761)	1,134,148	888,953
Mayor, Council, Boards,	197,720		170,070	152,120
Public works	862,235	13,211	814,626	896,914
Tourism promotion	1,817,302		1,514,011	900,000
Town Attorney's office	683,792	10,992	680,465	705,222
Town Manager's office	1,630,499	36,258	1,555,547	1,430,506
Municipal court	860,980	25,448	884,989	759,281
Police department	9,047,032	717,892	9,019,604	8,746,781
PSPRS unfunded liability	5,000,000	(2,000,000)	3,000,000	
Contingencies:				
Available July 1	15,232,746	886,994		905,000
Pending revenue rebound				11,031,749
Total General Fund	\$ 39,956,160	\$ (579,761)	\$ 21,695,956	\$ 29,415,468
SPECIAL REVENUE FUNDS				
Court grants	\$ 475,713	\$ (39,213)	\$ 415,539	\$ 152,500
Police grants and donations	200,000			50,000
Other grants	53,153	40,000	34,162	121,845
Grants contingency				1,120,115
Highway user revenue (streets)	3,054,013	94,041	1,754,092	1,449,905
Total Special Revenue Funds	\$ 3,782,879	\$ 94,828	\$ 2,203,793	\$ 2,894,365
DEBT SERVICE FUNDS				
CIP Series 2016	\$ 1,477,864		\$ 1,477,864	\$ 1,479,585
CIP Series 2020	1,286,750			728,443
Total Debt Service Funds	\$ 2,764,614		\$ 1,477,864	\$ 2,208,028
CAPITAL PROJECTS FUNDS				
Capital improvement program	\$ 15,525,067	\$ 484,933	\$ 3,361,000	\$ 14,430,000
Contingency and available proceeds				8,557,600
Total Capital Projects Funds	\$ 15,525,067	\$ 484,933	\$ 3,361,000	\$ 22,987,600
ENTERPRISE FUNDS				
Alarm fund	\$ 156,787		\$ 129,175	\$ 165,134
Fire services fund	3,234,955		3,191,181	3,378,982
Wastewater fund	2,674,333		2,556,988	3,032,794
Wastewater impact fee fund	25,000			
Enterprise contingencies	211,401			138,000
Total Enterprise Funds	\$ 6,302,476		\$ 5,877,344	\$ 6,714,910
TOTAL ALL FUNDS	\$ 68,331,196	\$	\$ 34,615,957	\$ 64,220,371

* 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 2021

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2020	2020	2020	2021
Community development:				
General fund	\$ 2,190,441	\$ 142,257	\$ 2,294,109	\$ 2,330,961
Enterprises	162,099		162,099	159,815
Department Total	\$ 2,352,540	\$ 142,257	\$ 2,456,208	\$ 2,490,776
Debt service				
CIP Series 2016	\$ 1,477,864		\$ 1,477,864	\$ 1,479,585
CIP Series 2020	1,286,750			728,443
Department Total	\$ 2,764,614	\$	\$ 1,477,864	\$ 2,208,028
Finance:				
General fund	\$ 653,905	\$ 17,948	\$ 628,387	\$ 667,981
Enterprise funds	107,380		107,380	104,695
Department Total	\$ 761,285	\$ 17,948	\$ 735,767	\$ 772,676
Information technology:				
General fund	\$ 1,779,508	\$ (430,761)	\$ 1,134,148	\$ 888,953
Enterprise funds	10,631		10,631	11,235
Department Total	\$ 1,790,139	\$ (430,761)	\$ 1,144,779	\$ 900,188
Mayor, Council, Boards, Commissions and Volunteers				
General fund	\$ 197,720		\$ 170,070	\$ 152,120
Department Total	\$ 197,720	\$	\$ 170,070	\$ 152,120
Public Works				
General fund	\$ 862,235	\$ 13,211	\$ 814,626	\$ 896,914
Highway user revenue fund	3,054,013	94,041	1,754,092	1,449,905
Enterprise funds	21,028		21,028	20,698
Department Total	\$ 3,937,276	\$ 107,252	\$ 2,589,746	\$ 2,367,517
Tourism and Grants				
General fund	\$ 1,817,302		\$ 1,514,011	\$ 900,000
Grants fund	53,153	40,000	34,162	121,845
Department Total	\$ 1,870,455	\$ 40,000	\$ 1,548,173	\$ 1,021,845
Town Attorney's office:				
General fund	\$ 683,792	\$ 10,992	\$ 680,465	\$ 705,222
Enterprise funds	38,105		38,105	39,144
Department Total	\$ 721,897	\$ 10,992	\$ 718,570	\$ 744,366
Town Manager's office				
General fund	\$ 1,119,801	\$ 32,230	\$ 1,051,217	\$ 874,369
Post office	510,698	4,028	504,330	556,137
Enterprise funds	21,244		21,244	
Department Total	\$ 1,651,743	\$ 36,258	\$ 1,576,791	\$ 1,430,506

TOWN OF PARADISE VALLEY
Expenditures/Expenses by Department
Fiscal Year 2021

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED	ACTUAL EXPENDITURES/ EXPENSES*	BUDGETED EXPENDITURES/ EXPENSES
	2020	2020	2020	2021
Wastewater services				
Enterprise funds	\$ 2,553,187	\$	\$ 2,435,842	\$ 2,913,057
Impact fees	25,000			
Department Total	\$ 2,578,187	\$	\$ 2,435,842	\$ 2,913,057
Contingencies:				
General fund				
General purpose	\$ 1,753,536	\$ (1,113,006)	\$	\$ 1,891,799
Specific purpose				828,000
PSPRS liability	7,000,000	2,000,000		5,400,002
Department priorities 2 & 3				3,816,948
Assigned for future years	6,479,210			
Capital projects - general				554,000
Capital projects - proceeds				8,003,600
Grants and donations				1,120,115
Enterprise funds	211,401			138,000
Department Total	\$ 15,444,147	\$ 886,994	\$	\$ 21,752,464
Capital Improvement Program:				
Capital projects fund	\$ 15,525,067	\$ 484,933	\$ 3,361,000	\$ 14,430,000
Department Total	\$ 15,525,067	\$ 484,933	\$ 3,361,000	\$ 14,430,000
Alarm services:				
Enterprise funds	\$ 46,330	\$	\$ 18,717	\$ 46,330
Department Total	\$ 46,330	\$	\$ 18,717	\$ 46,330
Fire services:				
Enterprise funds	\$ 2,987,029	\$	\$ 2,943,255	\$ 3,150,265
Department Total	\$ 2,987,029	\$	\$ 2,943,255	\$ 3,150,265
Municipal court:				
General fund	\$ 860,980	\$ 25,448	\$ 884,989	\$ 759,281
Court grants	475,713	(39,213)	415,539	152,500
Department Total	\$ 1,336,693	\$ (13,765)	\$ 1,300,528	\$ 911,781
Police department:				
General fund - Operations	\$ 9,047,032	\$ 717,892	\$ 9,019,604	\$ 8,746,781
General fund - PSPRS liability	5,000,000	(2,000,000)	3,000,000	
Grants and donations	200,000			50,000
Enterprise funds	119,042		119,042	131,671
Department Total	\$ 14,366,074	\$ (1,282,108)	\$ 12,138,646	\$ 8,928,452

* 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 2021

<u>FUND</u>	<u>Full-Time Equivalent (FTE)</u>	<u>Employee Salaries and Hourly Costs</u>	<u>Retirement Costs</u>	<u>Healthcare Costs</u>	<u>Other Benefit Costs</u>	<u>Total Estimated Personnel Compensation</u>
GENERAL FUND	105.5	\$ 9,042,773	\$ 2,671,756	\$ 1,173,019	\$ 391,738	\$ 13,279,286
SPECIAL REVENUE FUNDS						
		\$	\$	\$	\$	\$
Total Special Revenue Funds		\$	\$	\$	\$	\$
DEBT SERVICE FUNDS						
		\$	\$	\$	\$	\$
Total Debt Service Funds		\$	\$	\$	\$	\$
CAPITAL PROJECTS FUNDS						
		\$	\$	\$	\$	\$
Total Capital Projects Funds		\$	\$	\$	\$	\$
ENTERPRISE FUNDS						
		\$	\$	\$	\$	\$
Total Enterprise Funds		\$	\$	\$	\$	\$
TOTAL ALL FUNDS	105.5	\$ 9,042,773	\$ 2,671,756	\$ 1,173,019	\$ 391,738	\$ 13,279,286