

# Town of Prescott Valley

## Budget Overview

Fiscal Year 2015-16

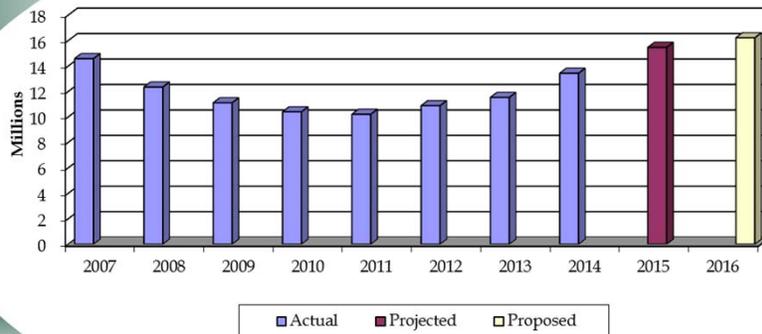
April 29, 2015



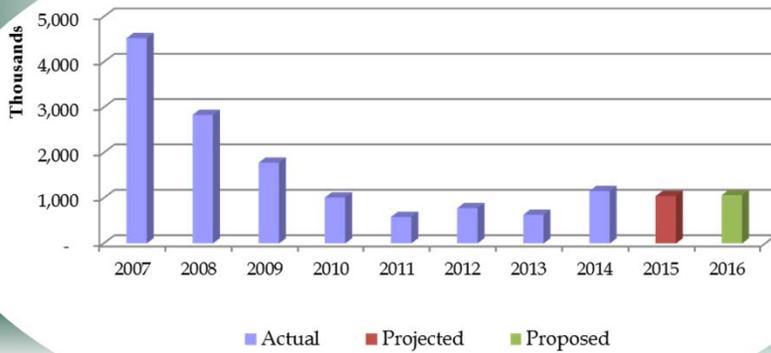
## PURPOSE OF TONIGHT'S PRESENTATION

- Overview of Projected Revenues
- Overview of Proposed Expenditures
- Overview of General Fund, HURF and Enterprise Funds
- Future Dates

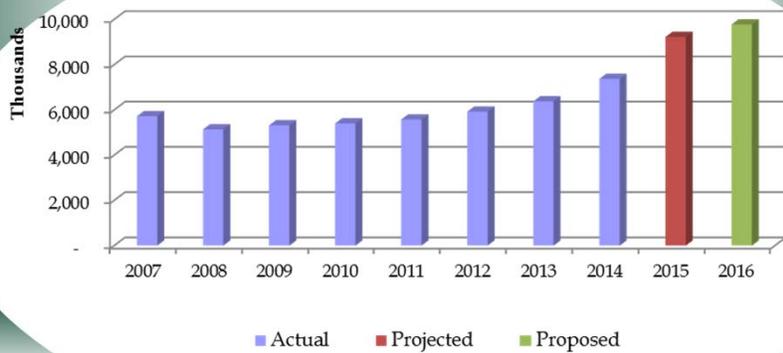
## LOCAL SALES TAXES (TPT) ALL CATEGORIES



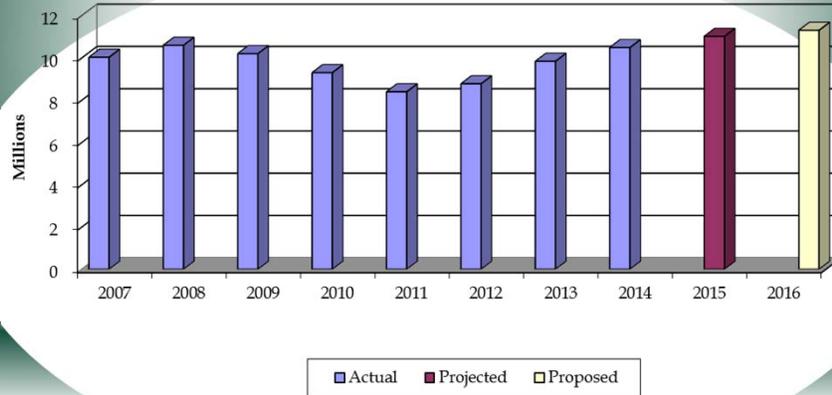
## LOCAL SALES TAXES (TPT) CONSTRUCTION ONLY



## LOCAL SALES TAXES (TPT) RETAIL ONLY



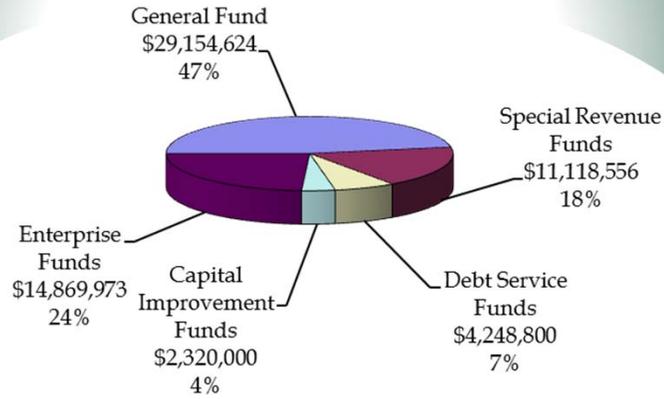
## STATE SHARED REVENUES



## BUDGET OVERVIEW

**OPERATING REVENUES  
AND  
OTHER SOURCES**

## REVENUES BY FUND



Proposed Revenue Budget - \$61,711,953 (\$61,417,120)

## REVENUES BY CATEGORY ALL FUNDS

REVENUES	FY 12-13 ACTUAL	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 15-16 PROPOSED
Sales Taxes/Franchise Fees	\$12,214,504	\$14,036,784	\$14,742,000	\$16,882,000
Licenses and Permits	959,474	1,767,290	1,461,800	2,017,100
Intergovernmental	13,280,051	14,048,568	14,571,964	15,012,618
Investment and Rental	657,164	413,524	342,000	335,200
Miscellaneous	1,314,497	1,228,798	930,150	710,750
Impact Fees	1,195,477	1,518,604	2,659,618	1,245,000
Grant Receipts	2,146,793	2,850,378	6,229,977	6,677,762
Special Assessments	218,950	196,912	175,817	0
Utility Fees and Charges	13,759,187	14,683,390	14,138,500	13,812,000
Transfers In	5,995,977	4,204,322	6,165,294	5,019,523
<b>TOTAL REVENUES</b>	<b>\$51,742,074</b>	<b>\$54,948,570</b>	<b>\$61,417,120</b>	<b>\$61,711,953</b>
<b>INCREASE/(DECREASE) IN CASH RESERVES</b>	<b>(\$3,062,181)</b>	<b>\$2,888,843</b>	<b>(\$8,630,576)</b>	<b>(\$14,346,840)</b>

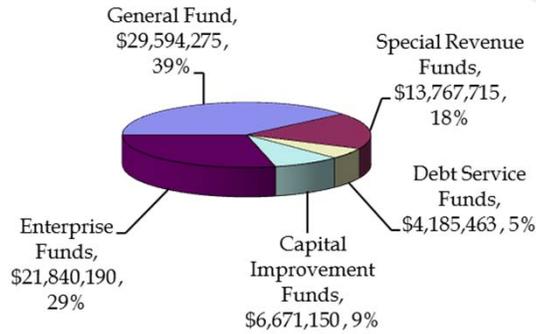
## CHANGES IN FUND BALANCE

FUND	ESTIMATED BEGINNING FUND BALANCE 7/1/15	ESTIMATED ENDING FUND BALANCE 6/30/16	INCREASE/ (DECREASE)
GENERAL FUND	\$16,000,000	\$15,560,349	(\$439,651)
SPECIAL REVENUE FUNDS	1,359,000	(1,290,159)	(\$2,649,159)
DEBT SERVICE FUNDS	14,023,000	14,086,337	\$63,337
CAPITAL IMPROVEMENT FUNDS	5,540,000	1,188,850	(\$4,351,150)
ENTERPRISE FUNDS	60,187,000	53,216,783	(\$6,970,217)
	<u>\$97,109,000</u>	<u>\$82,762,160</u>	<u>(\$14,346,840)</u>

## BUDGET OVERVIEW

OPERATING EXPENDITURES  
AND  
OTHER USES

## EXPENDITURES BY FUND



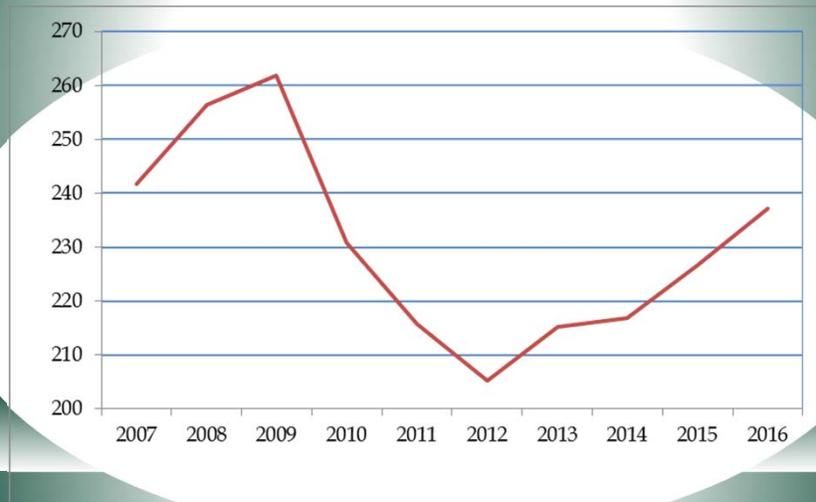
Proposed Expenditures - \$76,058,793 (\$70,047,696)

## EXPENDITURES BY CATEGORY ALL FUNDS

EXPENDITURES	FY 12-13 ACTUAL	FY 13-14 ACTUAL	FY 14-15 BUDGET	FY 15-16 PROPOSED
Personnel Services	\$15,263,852	\$15,967,019	\$16,839,649	\$18,695,157
Operating Expenditures	19,886,456	18,083,029	20,004,996	22,149,769
Other Expenditures	4,386,667	4,497,032	4,862,175	5,168,655
Capital Outlay	4,052,530	4,169,583	14,473,082	17,338,415
Debt Service	5,218,771	5,138,742	7,702,500	7,687,274
Transfers Out	5,995,979	4,204,322	6,165,294	5,019,523
<b>Subtotal Expenditures</b>	<b>54,804,255</b>	<b>52,059,727</b>	<b>70,047,696</b>	<b>76,058,793</b>
Fixed Asset Reclassification*	(1,550,289)	(1,375,574)	0	0
<b>TOTAL EXPENDITURES</b>	<b>\$53,253,966</b>	<b>\$50,684,153</b>	<b>\$70,047,696</b>	<b>\$76,058,793</b>

\* For financial reporting purposes, a fixed asset reclassification is completed annually to record the completion of fixed assets on the balance sheet.

## # OF AUTHORIZED POSITIONS



## BUDGET OVERVIEW

**GENERAL FUND, HURF AND  
ENTERPRISE FUNDS**

**REVENUES  
AND  
EXPENDITURES**

## REVENUES BY CATEGORY GENERAL FUND

MAJOR REVENUE SOURCES	FY 14-15		FY 15-16	INCREASE (DECREASE)	PERCENT CHANGE
	BUDGET	PROJECTION	PROPOSED		
Local Sales Taxes	\$11,469,000	\$12,921,800	\$13,357,000	\$1,888,000	16.5%
Franchise Taxes	425,000	368,700	425,000	0	0.0%
Licenses and Permits	1,461,800	2,047,100	2,017,100	555,300	38.0%
Intergovernmental	12,267,885	11,947,154	12,490,274	222,389	1.8%
Charges for Services	343,550	291,700	296,300	(47,250)	-13.8%
Fines and Forfeitures	413,000	400,400	309,000	(104,000)	-25.2%
Investment and Rental Income	230,000	229,800	217,500	(12,500)	-5.4%
Miscellaneous, Including Transfers In	215,600	194,100	42,450	(173,150)	-80.3%
<b>TOTAL REVENUES</b>	<b>\$26,825,835</b>	<b>\$28,400,754</b>	<b>\$29,154,624</b>	<b>\$2,328,789</b>	<b>8.7%</b>

## EXPENDITURES BY CATEGORY GENERAL FUND

MAJOR EXPENDITURE CATEGORIES	FY 14-15		FY 15-16	INCREASE (DECREASE)	PERCENT CHANGE
	BUDGET	REVISED	PROPOSED		
Personnel Services	\$14,582,141	\$14,582,141	\$16,244,248	\$1,662,107	11.4%
Operating Expenditures	8,516,552	8,843,044	9,783,228	1,266,676	14.9%
Other Expenditures	190,175	190,175	286,655	96,480	50.7%
Capital Expenditures	1,111,643	1,113,538	1,148,344	36,701	3.3%
Transfers Out	2,064,100	2,064,100	2,131,800	67,700	3.3%
<b>TOTAL EXPENDITURES</b>	<b>\$26,464,611</b>	<b>\$26,792,998</b>	<b>\$29,594,275</b>	<b>\$3,129,664</b>	<b>11.8%</b>

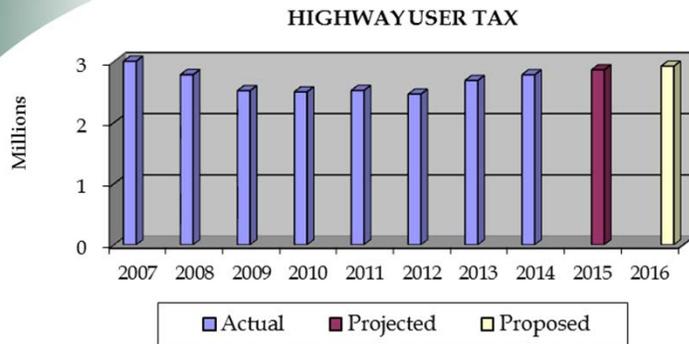
## EXPENDITURES BY DEPARTMENT GENERAL FUND

EXPENDITURE SUMMARY BY DEPARTMENT	FY 14-15 BUDGET	FY 14-15 REVISED	FY 15-16 PROPOSED	Percent Change
Town Council	\$114,547	\$114,547	\$124,796	8.95%
Executive Management	938,704	943,604	1,025,844	9.28%
Town Clerk	279,878	279,878	304,045	8.63%
Management Services	2,071,123	2,071,123	2,086,549	0.74%
Community Development	1,336,079	1,331,179	1,430,885	7.10%
Human Resources	338,206	338,206	353,036	4.38%
Parks & Recreation	1,939,531	1,939,531	2,161,934	11.47%
Legal	713,290	713,290	737,870	3.45%
Library	1,687,375	1,687,375	1,891,658	12.11%
Magistrate	549,404	549,404	594,777	8.26%
Public Works	1,764,422	1,764,422	1,754,400	-0.57%
Police	8,500,168	8,500,168	9,748,918	14.69%
Non-Departmental	6,231,884	6,560,271	7,379,563	18.42%
<b>TOTAL EXPENDITURES</b>	<b>\$26,464,611</b>	<b>\$26,792,998</b>	<b>\$29,594,275</b>	<b>11.83%</b>

## REVENUES BY CATEGORY HURF

MAJOR REVENUE SOURCES	FY 14-15 BUDGET	FY 15-16 PROPOSED	INCREASE (DECREASE)	PERCENT CHANGE
Highway User Revenue	\$2,763,679	\$2,917,844	\$154,165	5.58%
Clean-up Day Fees	5,000	5,000	0	0.00%
Earnings on Investments	5,000	6,000	1,000	20.00%
Transfer from General Fund	50,000	50,000	0	0.00%
<b>TOTAL HURF FUND</b>	<b>\$2,823,679</b>	<b>\$2,978,844</b>	<b>\$155,165</b>	<b>5.50%</b>

# HIGHWAY USER REVENUE



# EXPENDITURES BY CATEGORY HURF

MAJOR EXPENDITURE CATEGORIES	FY 14-15		FY 15-16	INCREASE (DECREASE)	PERCENT CHANGE
	BUDGET	REVISED	PROPOSED		
Personnel Services	\$799,967	\$799,967	\$886,683	\$86,716	10.8%
Operating Expenditures	1,479,049	1,477,173	2,113,420	634,371	42.9%
Capital Expenditures	417,000	418,876	320,000	(97,000)	-23.3%
Transfers Out	1,300,000	1,300,000	0	(1,300,000)	-100.0%
<b>TOTAL EXPENDITURES</b>	<b>\$3,996,016</b>	<b>\$3,996,016</b>	<b>\$3,320,103</b>	<b>(\$675,913)</b>	<b>-16.9%</b>

## ENTERPRISE FUNDS REVENUES BY FUND/CATEGORY

MAJOR REVENUE SOURCES	CONNECTION			TOTAL
	USER FEES	CHARGES	OTHER	
Wastewater	\$4,800,000	\$425,000	\$382,000	\$5,607,000
Water	7,500,000	190,000	465,000	8,155,000
Reclaimed Water	20,000	0	251,973	271,973
Water Resource/Recharge	0	375,000	461,000	836,000
<b>TOTAL REVENUES</b>	<b>\$12,320,000</b>	<b>\$990,000</b>	<b>\$1,559,973</b>	<b>\$14,869,973</b>

## ENTERPRISE FUNDS EXPENSES BY CATEGORY

MAJOR EXPENSE CATEGORIES	FY 14-15		FY 15-16	INCREASE	PERCENT
	BUDGET	REVISED	PROPOSED	(DECREASE)	CHANGE
Personnel	\$515,239	\$515,239	\$545,869	\$30,630	5.9%
Operating Expenditures	8,214,720	8,214,720	8,477,680	262,960	3.2%
Other Expenditures	4,660,000	4,660,000	4,870,000	210,000	4.5%
Capital Expenditures	3,746,439	3,746,439	3,942,857	196,418	5.2%
Debt Service	3,385,109	3,385,109	3,501,811	116,702	3.4%
Transfers Out	468,294	468,294	501,973	33,679	7.2%
<b>TOTAL EXPENSES</b>	<b>\$20,989,801</b>	<b>\$20,989,801</b>	<b>\$21,840,190</b>	<b>\$850,389</b>	<b>4.1%</b>

## **FUTURE TENTATIVE DATES**

- **MAY 21, 2015 - APPROVAL OF TENTATIVE BUDGET**
- **JUNE 25, 2015 - PUBLIC HEARING AND APPROVAL OF FINAL BUDGET**

**✘ Comments?**  
**✘ Questions?**