

RESOLUTION NUMBER 2017-12

**A RESOLUTION OF THE TOWN OF PARADISE
VALLEY, ARIZONA ADOPTING THE FINAL
BUDGET FOR THE FISCAL YEAR 2018**

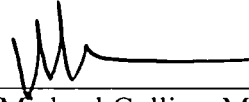
WHEREAS, in accordance with the provisions of Title 42, Chapter 17, Articles 1-5, Arizona Revised Statutes (A.R.S.), the Paradise Valley Town Council did, on May 11, 2017 make an estimate of the different amounts required to meet the public expenditures/expenses for the ensuing year, also an estimate 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 8, 2017 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 8, 2017 at the Office of the Town Council for the purpose of hearing taxpayers and adopting the Final Budget for Fiscal Year 2018.

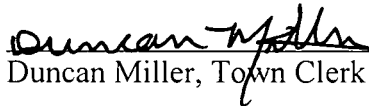
NOW THEREFORE, BE IT RESOLVED, that the said estimates of revenues, and expenditures shown on the accompanying Exhibits A, C, D, E, F and G as now increased, reduced, or changed by and the same are hereby adopted as the budget of the Town of Paradise Valley for the fiscal year 2018.

PASSED AND ADOPTED by the affirmative vote of the Paradise Valley Town
Council this 8th day of June, 2017.



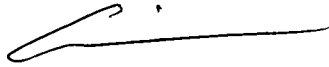
Michael Collins, Mayor

ATTEST:



Duncan Miller, Town Clerk

APPROVED AS TO FORM



Andrew M. Miller, Town Attorney

TOWN OF PARADISE VALLEY
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2018

Fiscal Year	S c h	FUNDS								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2017	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	19,019,825	3,432,464	1,115,997	8,862,069	0	5,780,363	0	38,210,718
2017	Actual Expenditures/Expenses**	E	17,282,000	3,063,438	1,115,997	6,000,000	0	5,399,102	0	32,860,537
2018	Fund Balance/Net Position at July 1***		35,405,678	342,000	1,285,897	5,600,000	0	941,958	0	43,575,533
2018	Estimated Revenues Other than Property Taxes	C	28,516,000	1,545,000	0	5,947,200	0	6,679,295	0	42,687,495
2018	Other Financing Sources	D	0	0	0	0	0	0	0	0
2018	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2018	Interfund Transfers In	D	0	3,926,465	288,172	8,872,493	0	420,910	0	13,508,040
2018	Interfund Transfers (Out)	D	12,614,758	0	0	288,172	0	605,110	0	13,508,040
2018	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2018	Total Financial Resources Available		51,306,920	5,813,465	1,574,069	20,131,521	0	7,437,053	0	86,263,028
2018	Budgeted Expenditures/Expenses	E	24,151,100	4,982,000	1,101,400	15,946,400	0	6,219,400	0	52,400,300

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

	2017	2018
1. Budgeted expenditures/expenses	\$ 32,860,537	\$ 52,400,300
2. Add/subtract: estimated net reconciling items	422,010	354,801
3. Budgeted expenditures/expenses adjusted for reconciling items	33,282,547	52,755,101
4. Less: estimated exclusions	7,879,226	12,500,119
5. Amount subject to the expenditure limitation	\$ 25,403,321	\$ 40,254,982
6. EEC expenditure limitation	\$ 25,403,321	\$ 40,254,982

\$

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 2018

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
GENERAL FUND			
Local taxes			
Sales Tax and Audit	\$ 10,850,000	\$ 13,084,720	\$ 14,295,000
Bed Tax	3,200,000	3,195,615	3,984,000
Licenses and permits			
Building Permits	1,454,000	1,739,448	1,791,000
Intergovernmental			
State Urban Revenue Sharing	1,543,500	1,543,526	1,758,000
State Sales Tax	1,225,000	1,228,161	1,071,000
County Auto Lieu Tax	506,700	527,697	552,000
Charges for services			
Franchises	1,145,000	1,126,174	1,194,000
Fines and forfeits			
Court Fines	2,523,800	3,385,985	2,603,000
Interest on investments			
Interest Income	75,000	75,000	20,000
In-lieu property taxes			
Contributions			
Voluntary contributions			
Miscellaneous			
Miscellaneous Revenue	325,200	904,700	1,248,000
Total General Fund	\$ 22,848,200	\$ 26,811,026	\$ 28,516,000

* 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.

TOWN OF PARADISE VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2018

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
SPECIAL REVENUE FUNDS			
Highway User Fund	\$ 800,000	\$ 831,516	\$ 811,000
	<u>\$ 800,000</u>	<u>\$ 831,516</u>	<u>\$ 811,000</u>
Donation Fund	\$ 15,000	\$ 19,000	\$ 15,000
Grant Fund	237,000	40,000	141,000
	<u>\$ 252,000</u>	<u>\$ 59,000</u>	<u>\$ 156,000</u>
Court Enhancement Fund	\$ 380,000	775,000	563,000
Court JCEF	7,000	7,000	8,000
Court MFTG	4,500	4,500	7,000
	<u>\$ 391,500</u>	<u>\$ 786,500</u>	<u>\$ 578,000</u>
Total Special Revenue Funds	<u>\$ 1,443,500</u>	<u>\$ 1,677,016</u>	<u>\$ 1,545,000</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
Revenues Other Than Property Taxes
Fiscal Year 2018

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
DEBT SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____
CAPITAL PROJECTS FUNDS			
Ritz Project	\$ _____	\$ _____	\$ 5,335,000
SRP Aesthics	_____	_____	352,400
Residents of Paradise Valley	_____	_____	259,800
_____	\$ _____	\$ _____	\$ 5,947,200
Total Capital Projects Funds	\$ _____	\$ _____	\$ 5,947,200

* 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 2018

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
PERMANENT FUNDS			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
Total Permanent Funds	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS			
Alarm Fund	\$ 235,000	\$ 200,000	\$ 190,000
Wastewater Utility Fund	2,083,400	3,129,261	2,708,359
Wastewater Impact Fund	230,000	100,000	608,936
Fire Service Fund	3,091,800	3,141,800	3,172,000
_____	\$ 5,640,200	\$ 6,571,061	\$ 6,679,295
Total Enterprise Funds	\$ 5,640,200	\$ 6,571,061	\$ 6,679,295

* 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 2018

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
INTERNAL SERVICE FUNDS			
_____	\$ _____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
_____	\$ _____	\$ _____	\$ _____
Total Internal Service Funds	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ <u>29,931,900</u>	\$ <u>35,059,103</u>	\$ <u>42,687,495</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 2018

FUND	OTHER FINANCING 2018		INTERFUND TRANSFERS 2018	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
CIP	\$	\$	\$	\$ 8,638,293
Expense Reimbursement				50,000
Highway User Fund				3,926,465
Total General Fund	\$	\$	\$	\$ 12,614,758
SPECIAL REVENUE FUNDS				
Highway User Fund	\$	\$	\$ 3,926,465	\$
Total Special Revenue Funds	\$	\$	\$ 3,926,465	\$
DEBT SERVICE FUNDS				
Debt Service CIP	\$	\$	\$ 288,172	\$
Total Debt Service Funds	\$	\$	\$ 288,172	\$
CAPITAL PROJECTS FUNDS				
General Fund	\$	\$	\$ 8,638,293	\$
Debt Service Payment				288,172
Sewer Projects			234,200	
Total Capital Projects Funds	\$	\$	\$ 8,872,493	\$ 288,172
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Alarm Service Fund	\$	\$	\$	\$
Fire Service Fund			50,000	
Wastewater Operating Fund			370,910	234,200
Wastewater Impact Fee Fund				370,910
Total Enterprise Funds	\$	\$	\$ 420,910	\$ 605,110
INTERNAL SERVICE FUNDS				
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$	\$	\$ 13,508,040	\$ 13,508,040

TOWN OF PARADISE VALLEY
Expenditures/Expenses by Fund
Fiscal Year 2018

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2017	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2017	ACTUAL EXPENDITURES/ EXPENSES* 2017	BUDGETED EXPENDITURES/ EXPENSES 2018
GENERAL FUND				
Mayor and Council	\$ 157,200	\$	\$ 153,000	\$ 139,000
Tourism and Promotion	1,351,037	\$	1,325,000	1,338,900
Town Manager	805,430	\$ 12,272	\$ 771,000	\$ 796,700
Town Attorney	555,679	\$ 5,417	\$ 560,000	\$ 579,300
Department of Administration	2,039,381	\$ 25,757	\$ 1,944,000	\$ 2,373,800
Community Development	1,291,590	\$ 33,548	\$ 1,292,000	\$ 1,826,300
Municipal Court	705,290	23,553	677,000	813,900
Public Works	1,353,931	21,165	1,136,000	1,366,200
Police	9,186,520	\$ 237,961	\$ 9,424,000	\$ 13,197,900
Payroll Merit Allowance	375,000	(337,191)		375,000
Operating Contingency	272,200	(45,915)		225,000
Contingency Fund	950,000	\$	\$	\$ 1,119,100
Total General Fund	\$ 19,043,258	\$ (23,433)	\$ 17,282,000	\$ 24,151,100
SPECIAL REVENUE FUNDS				
Highway User Revenue	\$ 2,914,593	23,433	2,754,000	4,717,300
Donations	15,000		15,000	15,000
Grants	275,000		90,000	88,000
Court Enhancement	201,938		201,938	159,200
JCEF	2,500		2,500	2,500
Municipal Fill the Gap				
Total Special Revenue Funds	\$ 3,409,031	\$ 23,433	\$ 3,063,438	\$ 4,982,000
DEBT SERVICE FUNDS				
Debt Service Fund - MPC	\$ 1,115,997	(116,156)	999,841	813,200
Debt Service Fund 2016		116,156	116,156	288,200
Total Debt Service Funds	\$ 1,115,997	\$	\$ 1,115,997	\$ 1,101,400
CAPITAL PROJECTS FUNDS				
Capital Improvement Fund	\$ 8,862,069	\$	\$ 6,000,000	\$ 15,946,400
Total Capital Projects Funds	\$ 8,862,069	\$	\$ 6,000,000	\$ 15,946,400
PERMANENT FUNDS				
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Alarm Service Fund	\$ 413,500	\$	\$ 200,000	\$ 631,400
Fire Service Fund	2,900,154		2,850,000	3,226,800
Wastewater Fund	2,416,709		2,349,102	2,311,200
Impact Fee Fund	50,000			50,000
Total Enterprise Funds	\$ 5,780,363	\$	\$ 5,399,102	\$ 6,219,400
INTERNAL SERVICE FUNDS				
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 38,210,718	\$ (0)	\$ 32,860,537	\$ 52,400,300

* 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 2018

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2017	EXPENDITURE/ ADJUSTMENTS APPROVED 2017	ACTUAL EXPENDITURES/ EXPENSES* 2017	BUDGETED EXPENDITURES/ EXPENSES 2018
Mayor/Council				
General Fund	\$ 157,200	\$	\$ 153,000	\$ 139,000
Department Total	\$ 157,200	\$	\$ 153,000	\$ 139,000
Tourism and Promotion				
General Fund	\$ 1,351,037	\$	\$ 1,325,000	\$ 1,338,900
Department Total	\$ 1,351,037	\$	\$ 1,325,000	\$ 1,338,900
Town Manager				
General Fund	\$ 805,430	\$ 12,272	\$ 771,000	\$ 796,700
Department Total	\$ 805,430	\$ 12,272	\$ 771,000	\$ 796,700
Town Attorney				
General Fund	\$ 555,679	\$ 5,417	\$ 560,000	\$ 579,300
Department Total	\$ 555,679	\$ 5,417	\$ 560,000	\$ 579,300
Department of Administration				
General Fund	\$ 2,039,381	\$ 25,757	\$ 1,944,000	\$ 2,373,800
Department Total	\$ 2,039,381	\$ 25,757	\$ 1,944,000	\$ 2,373,800
Community Development				
General Fund	\$ 1,291,590	\$ 33,548	\$ 1,292,000	\$ 1,826,300
Department Total	\$ 1,291,590	\$ 33,548	\$ 1,292,000	\$ 1,826,300
Municipal Court				
Special - Court Enhancement	\$ 201,938	\$	\$ 201,938	\$ 159,200
Special - MFTG	\$	\$	\$	\$
Special - JCEF	\$ 2,500	\$	\$ 2,500	\$ 2,500
General Fund	\$ 705,290	\$ 23,553	\$ 677,000	\$ 813,900
Department Total	\$ 909,728	\$ 23,553	\$ 881,438	\$ 975,600
Open				
General Fund	\$	\$	\$	\$
Department Total	\$	\$	\$	\$
Public Works				
Grant	\$	\$	\$	\$
Highway User Fund	\$ 2,914,593	\$ 23,433	\$ 2,754,000	\$ 4,717,300
General Fund	\$ 1,353,931	\$ 21,165	\$ 1,136,000	\$ 1,366,200
Department Total	\$ 4,268,524	\$ 44,598	\$ 3,890,000	\$ 6,083,500
Police				
General Fund	\$ 9,186,520	\$ 237,961	\$ 9,424,000	\$ 13,197,900
Department Total	\$ 9,186,520	\$ 237,961	\$ 9,424,000	\$ 13,197,900
Fire Services				
Fire Service Fund	\$ 2,900,154	\$	\$ 2,850,000	\$ 3,226,800
Debt Service Fund	\$ 1,115,997	\$ (116,156)	\$ 999,841	\$ 813,200
Department Total	\$ 4,016,151	\$ (116,156)	\$ 3,849,841	\$ 4,040,000
Capital Improvement Fund				
2016 Debt Issuance	\$	\$ 116,156	\$ 116,156	\$ 288,200
General Fund	\$ 8,862,069	\$	\$ 6,000,000	\$ 15,946,400
Department Total	\$ 8,862,069	\$ 116,156	\$ 6,116,156	\$ 16,234,600
General				
Special Revenue - Grants	\$ 275,000	\$	\$ 90,000	\$ 88,000
Special Revenue - Donations	\$ 15,000	\$	\$ 15,000	\$ 15,000
Department Total	\$ 290,000	\$	\$ 105,000	\$ 103,000
Alarm Service Fund				
Enterprise Fund	\$ 413,500	\$	\$ 200,000	\$ 631,400
Department Total	\$ 413,500	\$	\$ 200,000	\$ 631,400
Wastewater Utility Fund				
Enterprise Fund	\$ 2,147,607	\$	\$ 2,080,000	\$ 1,941,400
Impact Fee Fund	\$ 50,000	\$	\$	\$ 50,000
Debt Service Fund	\$ 269,102	\$	\$ 269,102	\$ 369,800
Department Total	\$ 2,466,709	\$	\$ 2,349,102	\$ 2,361,200
Contingencies				
General Fund Operating	\$ 272,200	\$ (45,915)	\$	\$ 225,000
Merit Pay Allowance	\$ 375,000	\$ (337,191)	\$	\$ 375,000
Contingency Fund	\$	\$	\$	\$ 1,119,100
Department Total	\$ 1,597,200	\$ (383,106)	\$	\$ 1,719,100

* 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 2018

FUND	Full-Time Equivalent (FTE) 2018	Employee Salaries and Hourly Costs 2018	Retirement Costs 2018	Healthcare Costs 2018	Other Benefit Costs 2018	Total Estimated Personnel Compensation 2018
GENERAL FUND	91	\$ 7,231,312	\$ 7,470,200	\$ 1,148,900	\$ 904,375	\$ 16,754,787
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	91	\$ 7,231,312	\$ 7,470,200	\$ 1,148,900	\$ 904,375	\$ 16,754,787