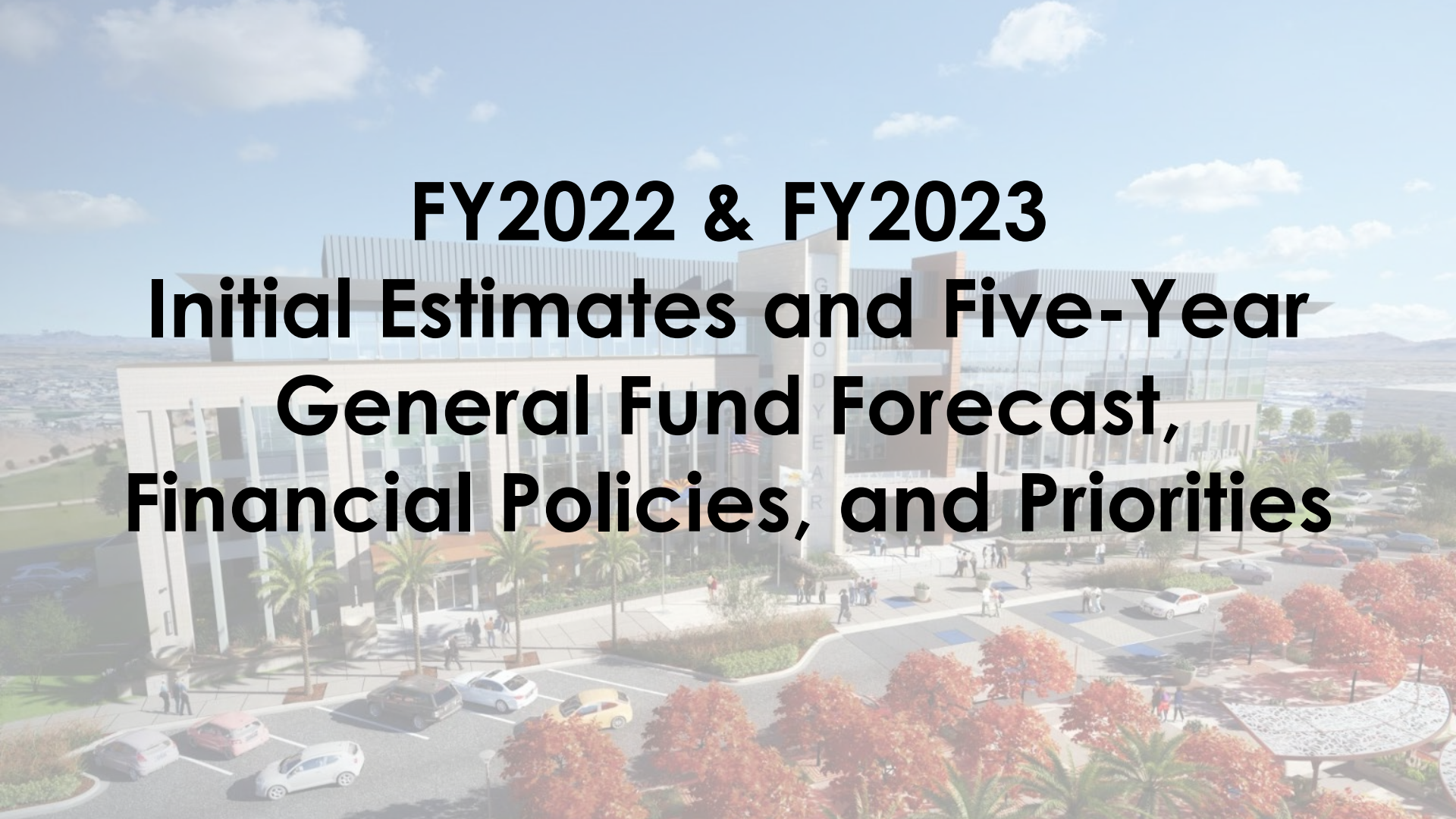


An architectural rendering of a modern, multi-story building complex. The building features large glass windows and a mix of light-colored and darker-toned sections. In the foreground, there is a parking lot with several cars, including a white sedan, a yellow car, and a dark SUV. Palm trees and other landscaping are visible around the building. A paved walkway with people walking is also shown. The background shows a clear blue sky with some clouds and distant hills.

FY2022 & FY2023 Initial Estimates and Five-Year General Fund Forecast, Financial Policies, and Priorities

Agenda



- Initial Estimates for FY2022 and FY2023
 - Prepared in more detail than five year forecast
 - Preview that will change
- Five-Year General Fund Forecast
 - High level

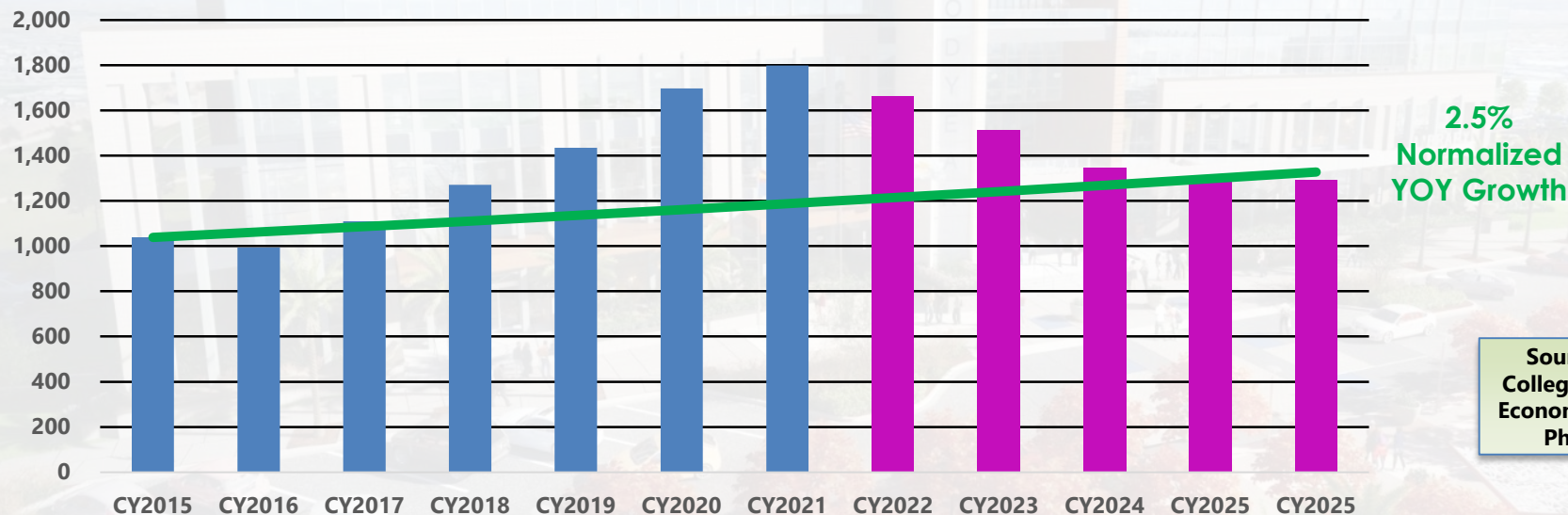
Overall Assumptions

- Strong Revenue Growth
- Construction
 - Residential permits remain high
 - Inflation increasing costs
- Maintain Conservative Nature

Goodyear Single Family Permits at Regional Forecasted Growth Rate



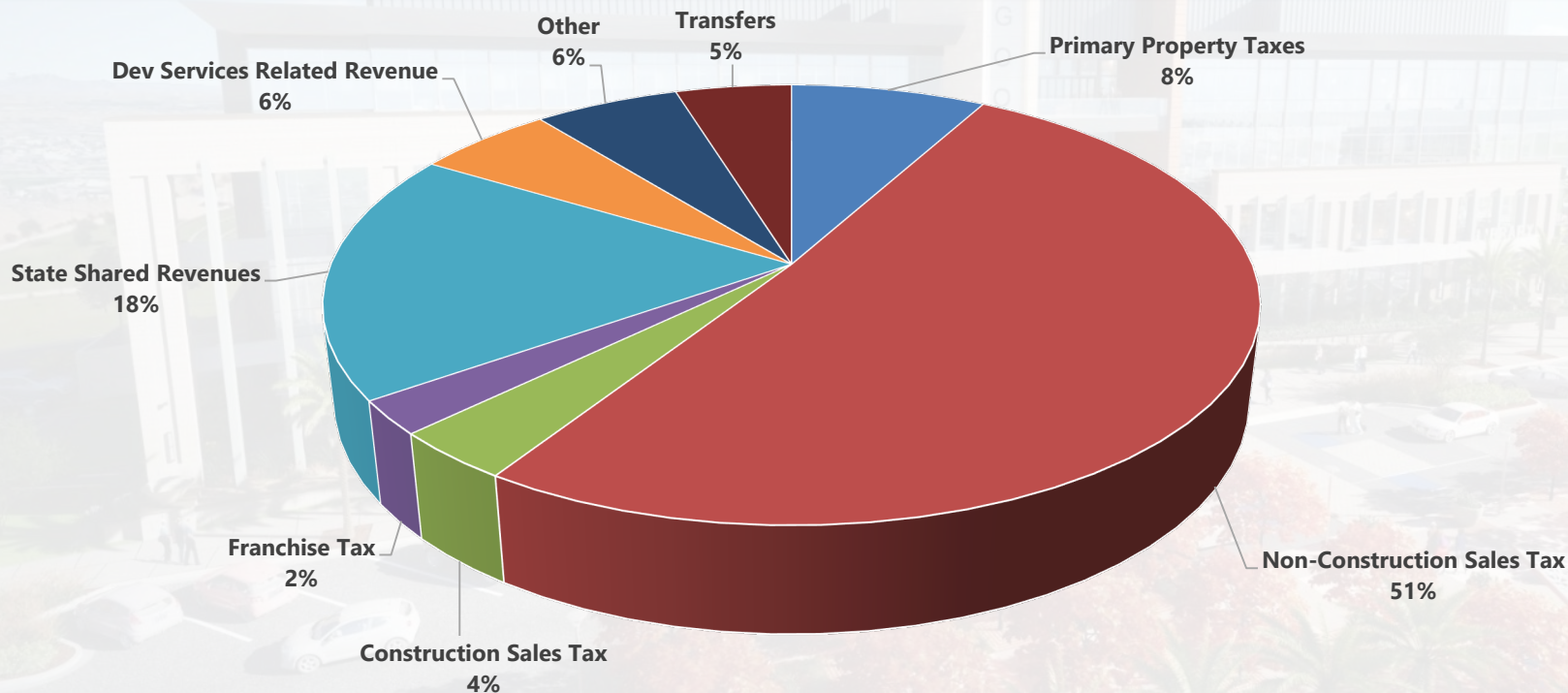
SINGLE FAMILY PERMITS





Resource Assumptions

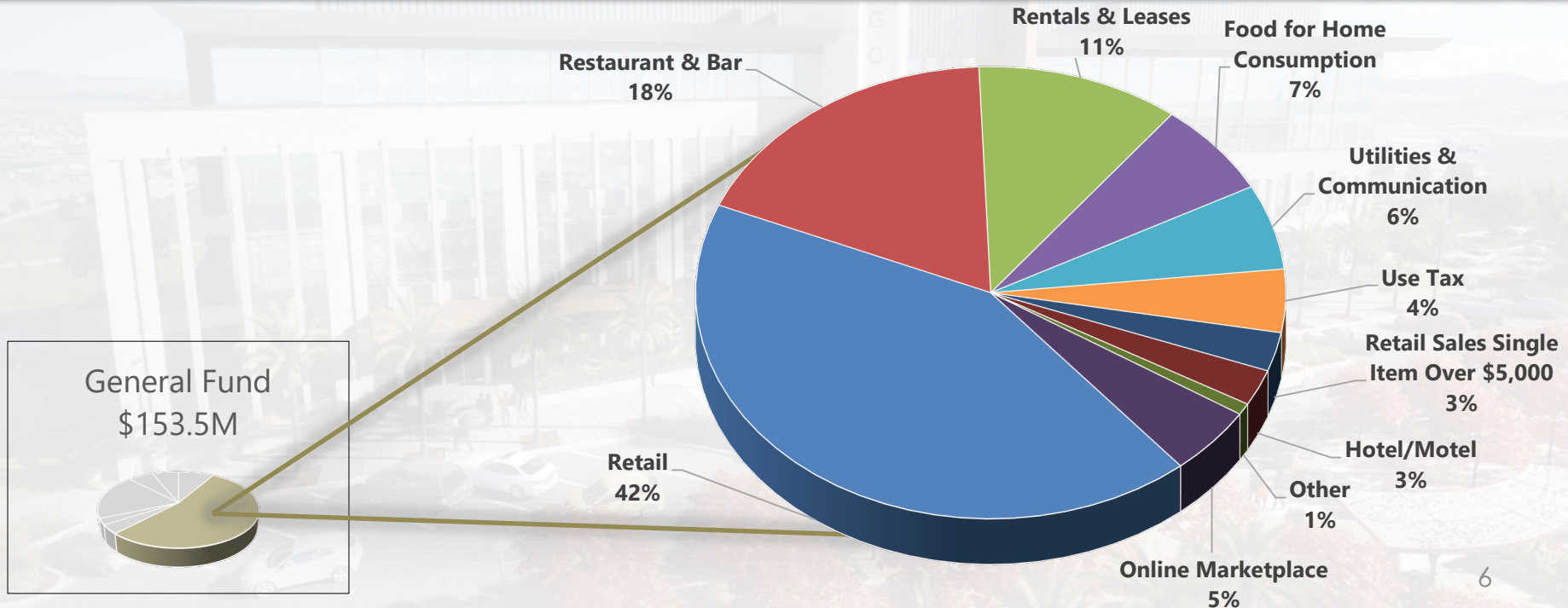
GENERAL FUND FY2023 ONGOING - \$153.5 MILLION



Resource Assumptions



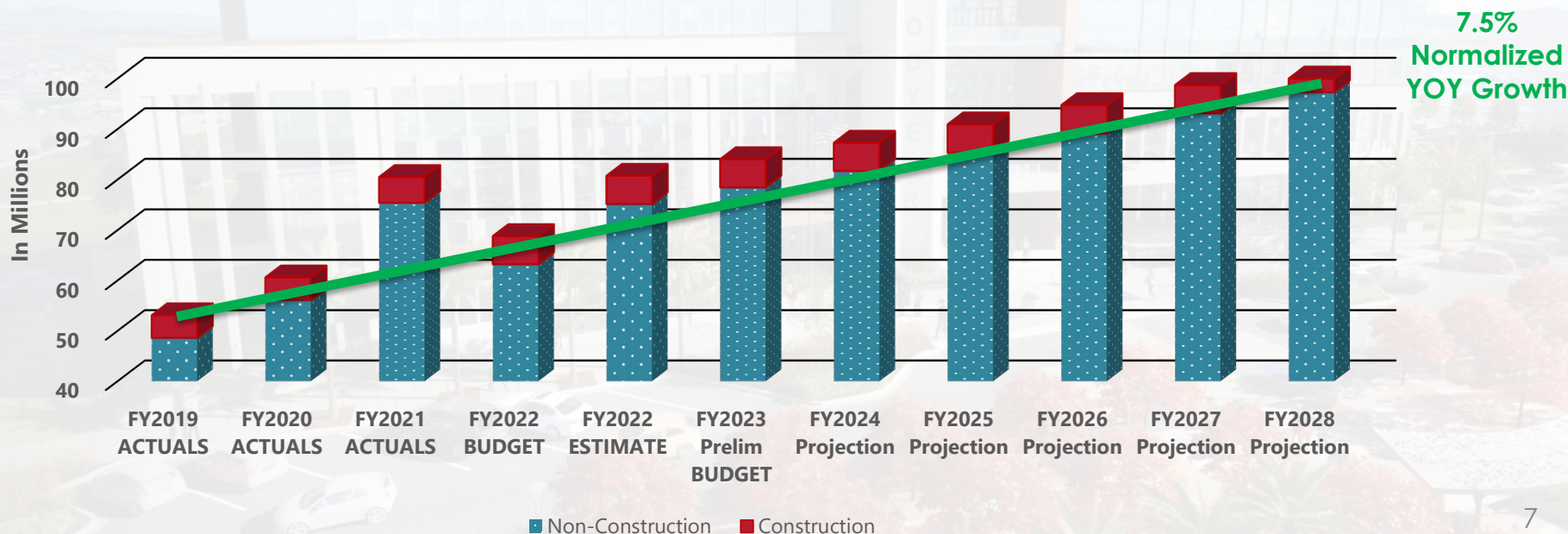
FY2023 NON-CONSTRUCTION SALES TAX - \$78.4 MILLION



Resource Assumptions



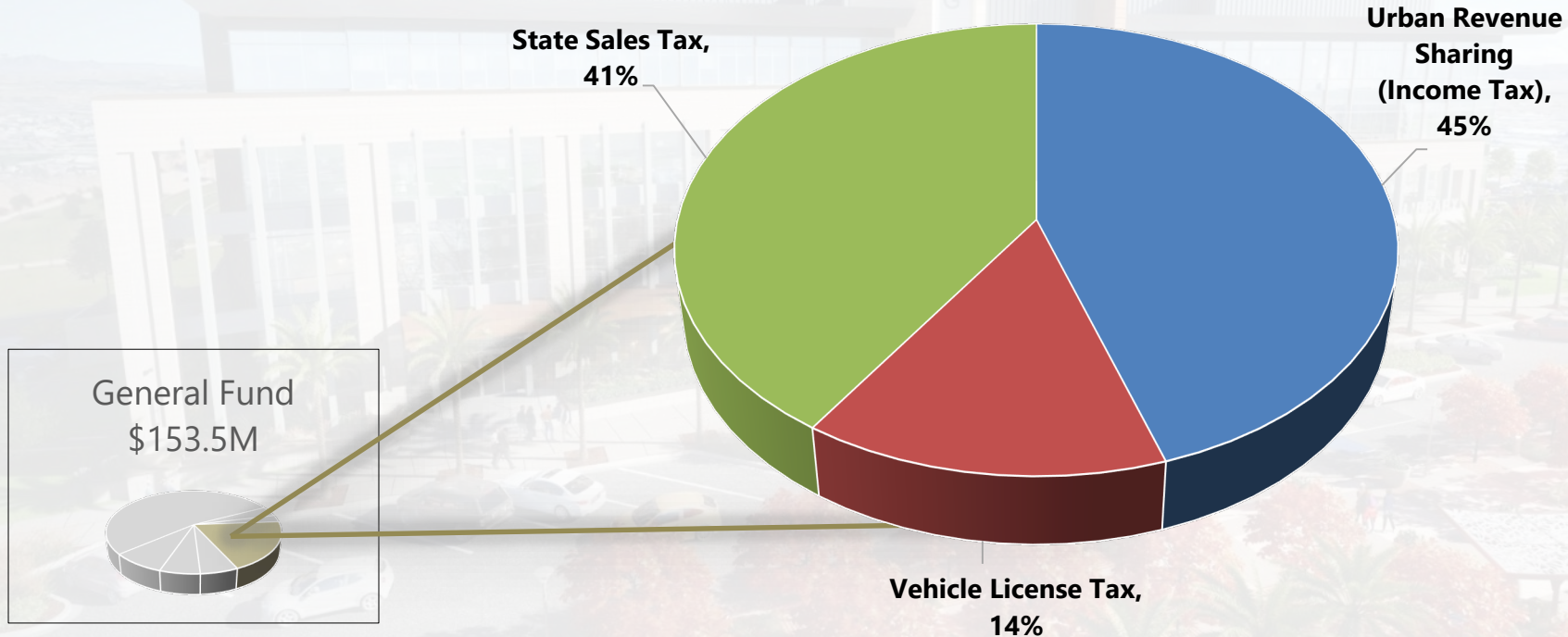
ONGOING SALES TAX FORECAST



Resource Assumptions



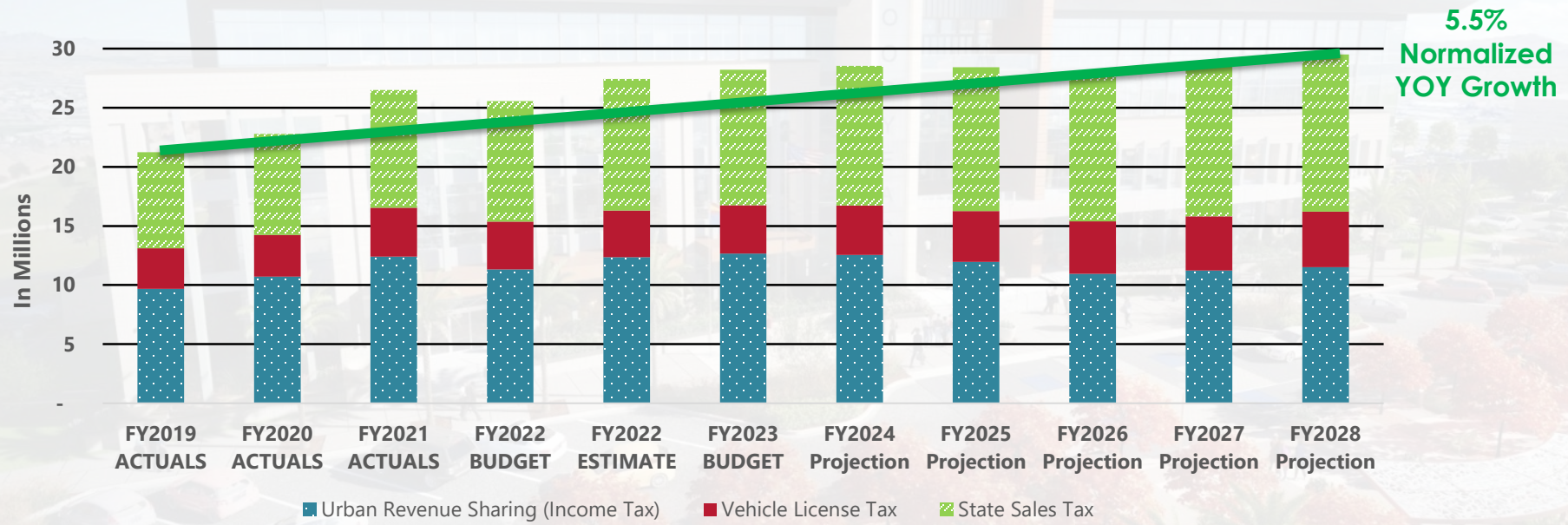
FY2023 STATE SHARED REVENUES- \$28.3 MILLION





Resource Assumptions

STATE SHARED REVENUES





Resource Assumptions

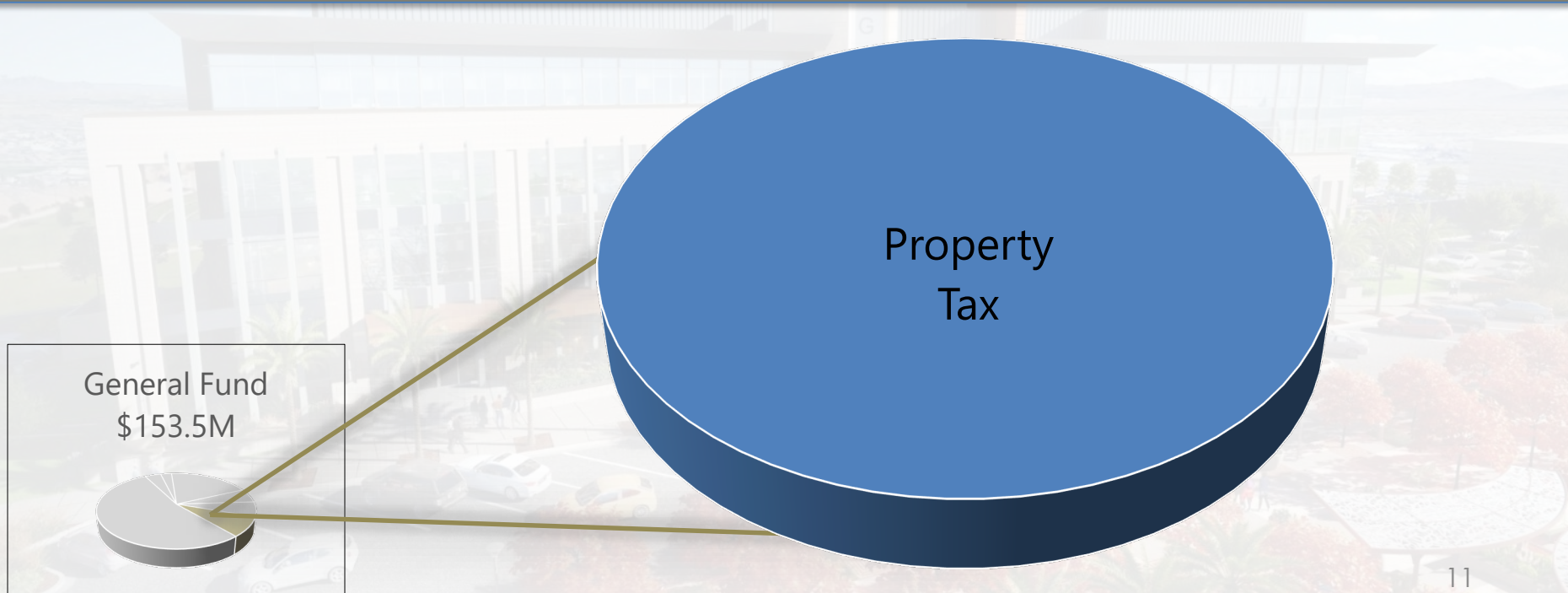
\$3.4 MILLION ANNUAL IMPACT OF 2020 CENSUS

	Pre-Census	Post-Census	Change
Population	86,840	95,294	8,454
VLT	4,027,099	4,476,367	449,268
HURF	5,776,834	6,414,220	637,386
Sales Tax	10,196,348	11,311,139	1,114,791
Income Tax	11,330,533	12,567,695	1,237,162
	31,330,814	34,769,421	3,438,607

Goodyear's growth compared to our peers

Resource Assumptions

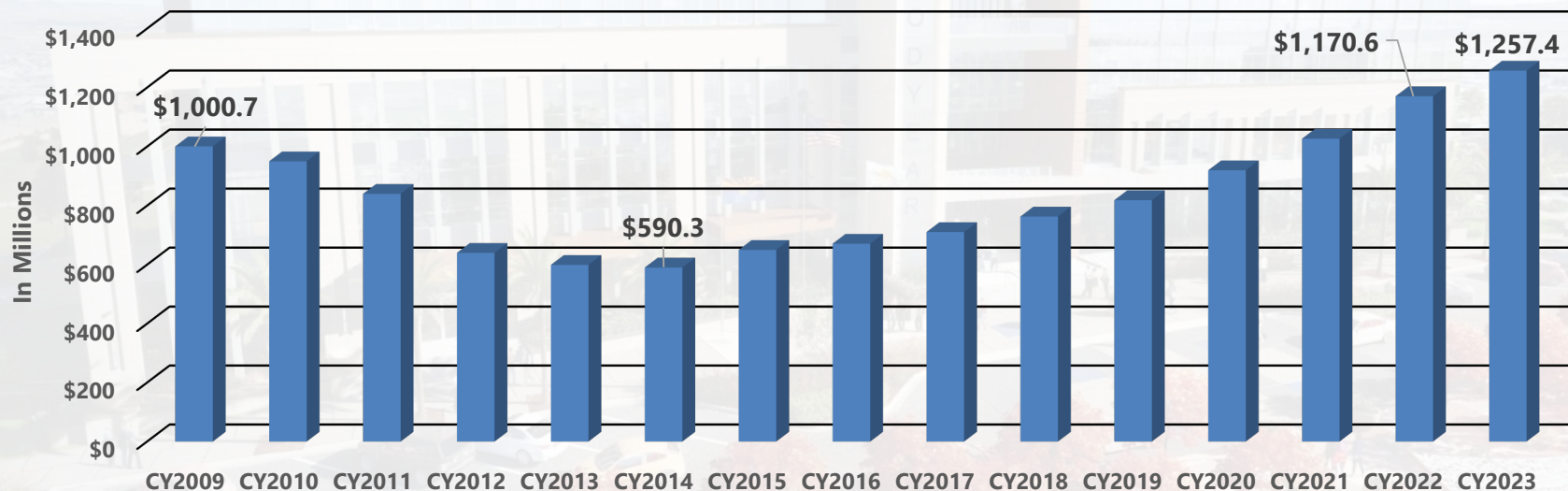
FY2023 PRIMARY PROPERTY TAX- \$12.3 MILLION





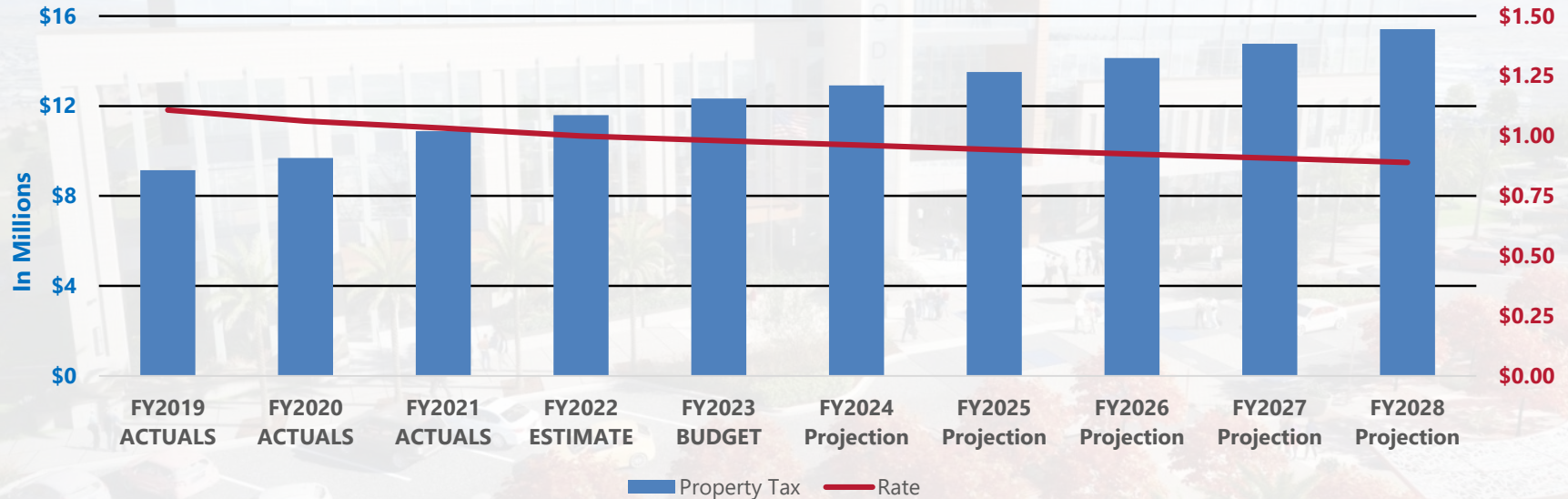
Resource Assumptions

ASSESSED VALUATION



Resource Assumptions

PRIMARY PROPERTY TAX LEVY





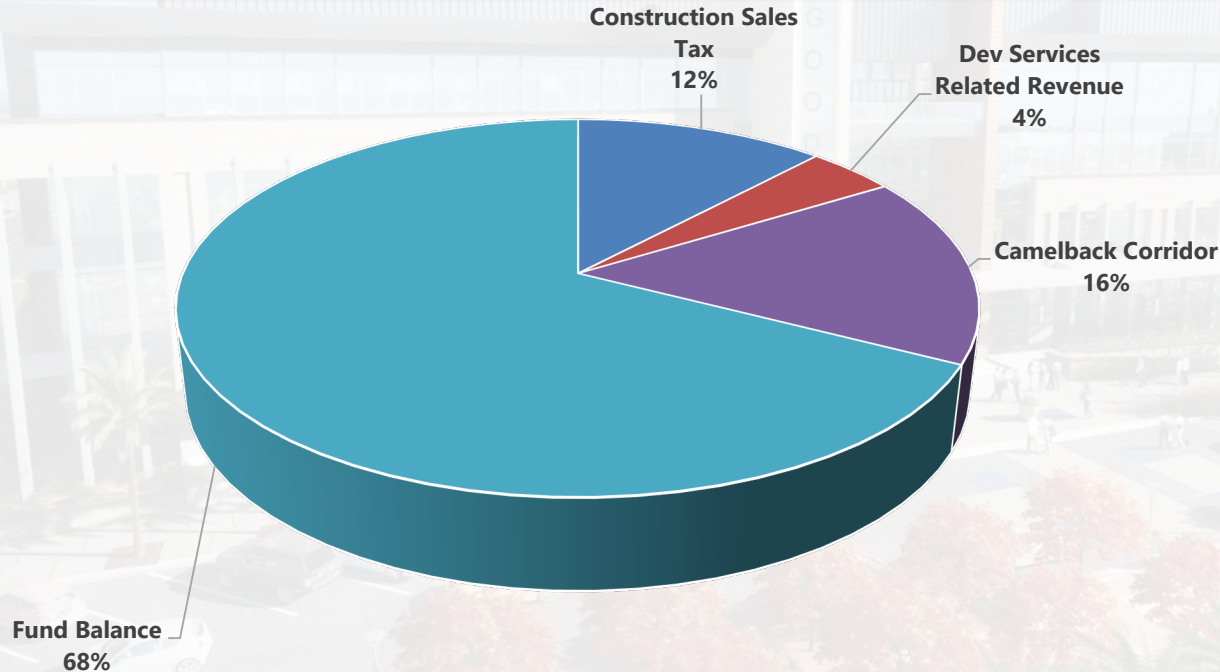
Resource Assumptions

ADDITIONAL ONGOING

- Development Related Revenue \$13.4M
 - \$8.6M is on-going and equal to DSD expenditures
- Other
 - Franchise Taxes \$3.8
 - AZSTA \$2.4M
 - Parks & Rec \$1M

Resource Assumptions

GENERAL FUND FY2023 ONE-TIME - \$112 MILLION



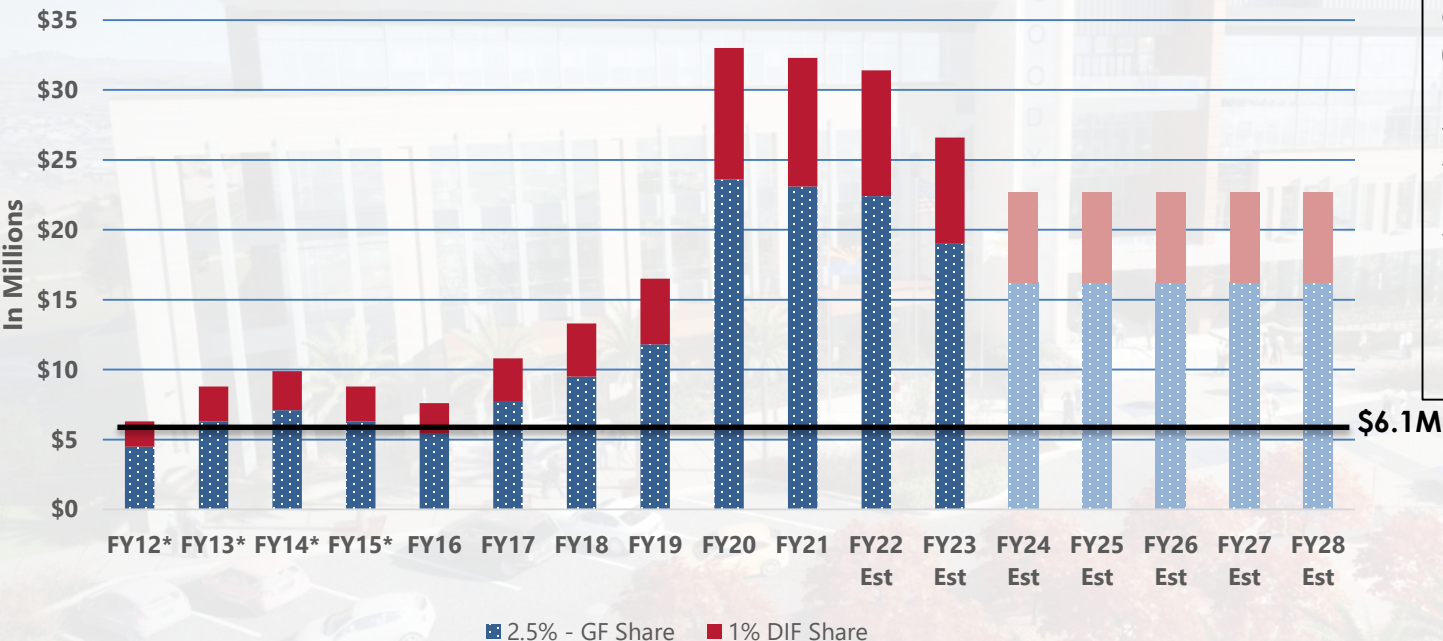


Financial Policy Compliant

- Ongoing costs supported by ongoing revenue
- 15% of General Fund operating revenue reserves
- Enterprise Funds should be self-sufficient
- Maintain Combined Property Tax Rate of \$1.74 or lower
 - Maximize Primary Property Tax
- Maintain five-year forecasts
- Asset Management Reserves
- **Growth Pays for itself**
- **Construction Sales Tax increase ongoing from 5.6M to 6.1M**



Construction Sales Tax Policy



General Fund Portion (FY2012-FY2021):

5 Lowest Years Average – **\$6.1M**

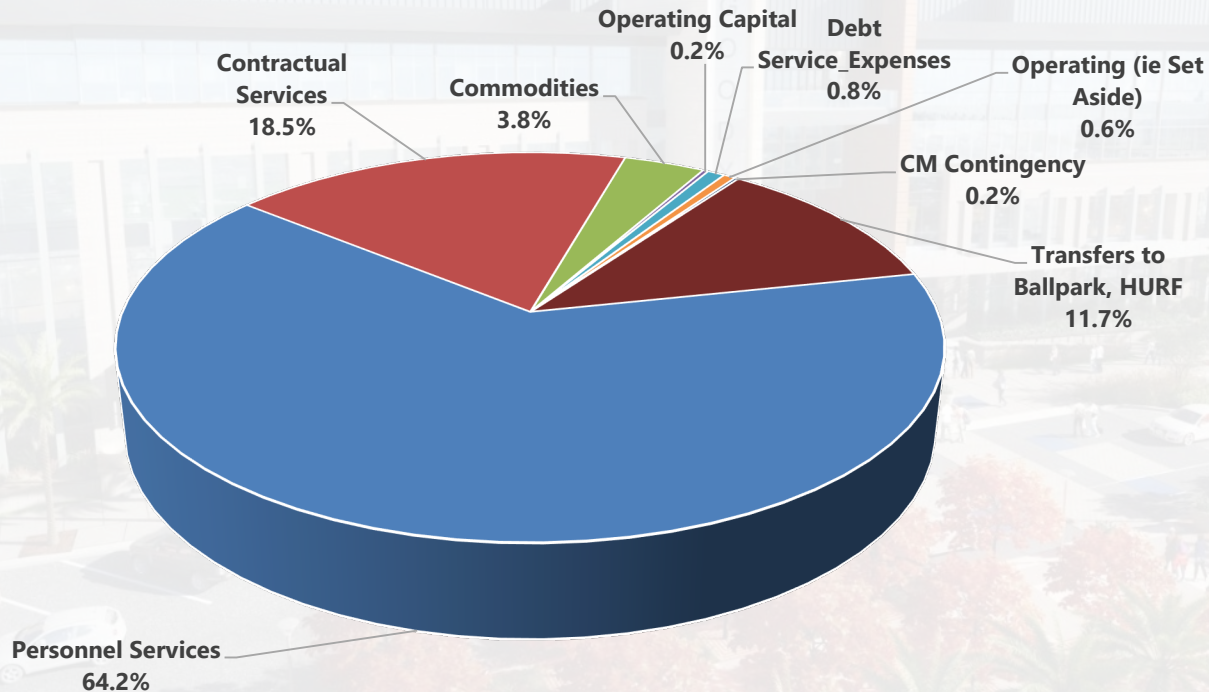
5 Year Average – \$18.1M

10 Year Average - \$12.3M

FY2022 Policy = \$5.6M

FY2023 Expense Estimates

ONGOING- \$141.4 MILLION

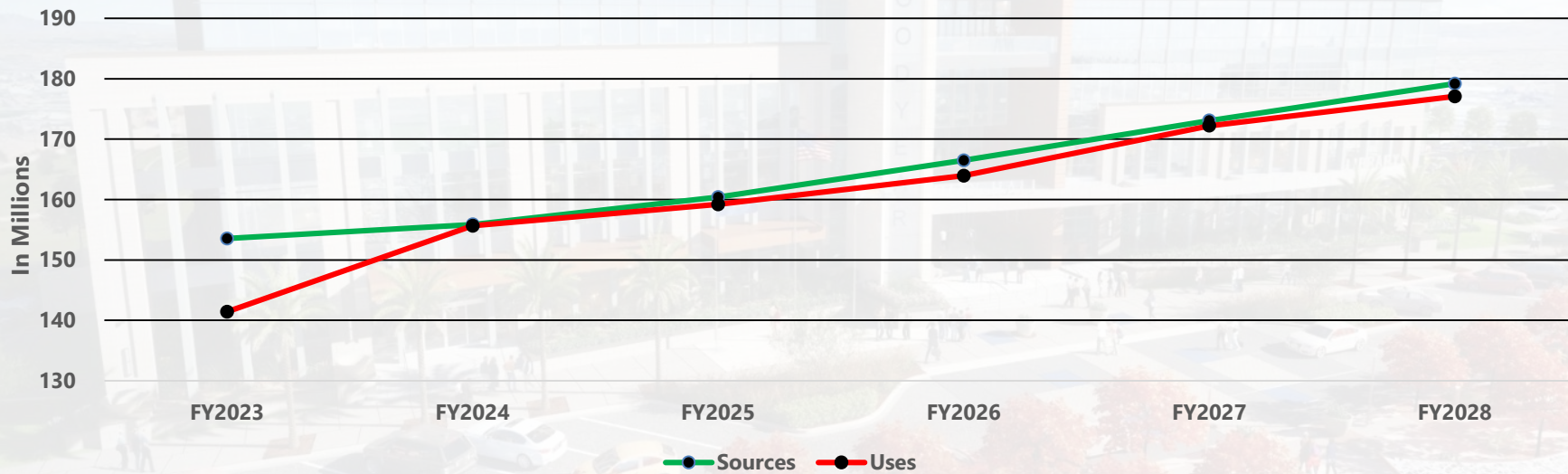


Expenditure Assumptions

ONGOING ASSUMPTIONS

- Financial Policy compliant
- Asset management transfers based on FY2022 AM Plan
- Personnel cost increases included
 - MOU adjustments for Sworn
 - Adjustments for Non-Sworn
- General expenditure increase of 3.5% for FY2024 & beyond
- CIP Operating costs

Five-Year General Fund Forecast Ongoing

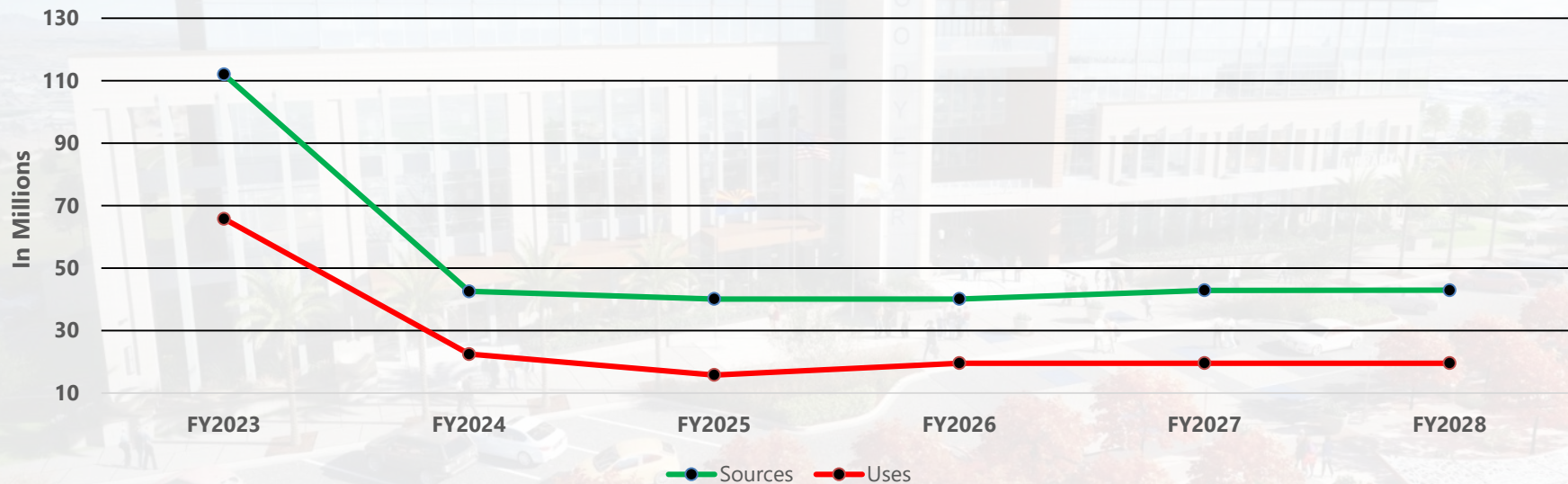


Expenditure Assumptions

ONETIME ASSUMPTIONS

- Financial Policy Compliant
- CIP based on unmodified FY2022 - FY2026 CIP
- Asset management based on FY2022 AM Plans

Five-Year General Fund Forecast One-time



An architectural rendering of a modern building complex. The main building is a large, multi-story structure with a glass facade and a prominent entrance. In the foreground, there is a parking lot with several cars parked. To the right of the parking lot, there is a landscaped area with palm trees and a paved walkway. The background shows a hilly landscape under a blue sky with some clouds.

FY2022 and FY2023 Initial Estimates & Funding Priority Discussion

FY2022 and FY2023 Initial Estimates – Ongoing General Fund



IN MILLIONS OF DOLLARS

RESOURCES

	FY2022			FY2023
	Budget	Estimate	Change	Initial Estimate
Property Tax	11.7	11.6	(0.1)	12.3
Sales Tax				
Ongoing	63.2	75.2	12.0	78.4
Construction	5.6	5.6	0.0	5.6
State Shared	25.6	27.5	1.9	28.2
Development Related Fees	10.1	10.8	0.7	8.6
Others	11.2	13.2	2.0	12.9
Total Revenue	127.4	143.9	16.5	146.0
Transfers from Enterprise for Admin Costs	7.3	7.3	0.0	7.3
TOTAL RESOURCES	134.7	151.2	16.5	153.3

USES

	FY2022			FY2023
	Budget	Estimate	Change	Initial Estimate
Base Budget	115.5	111.6	(3.9)	121.2
On-Going CM Contingency	0.3	0.3	0.0	0.3
Debt Service	1.1	1.2	0.1	1.2
PSPRS Rate Buy-Down	(2.0)	0.0	2.0	0.0
Transfers	18.7	18.9	0.2	16.8
TOTAL USES	133.6	132.0	(1.6)	141.4
AVAILABLE AFTER BASE BUDGET	1.1	19.2	18.1	11.9
Estimated Capital Operating Cost				0.8
AVAILABLE FOR OTHER NEEDS				11.1
FY2023 Budget Requests:				17.4
Available after Budget Requests:				(6.3)

FY2022 and FY2023 Initial Estimates – One-time Fund



IN MILLIONS OF DOLLARS

RESOURCES

	FY2022			FY2023
	Budget	Estimate	Change	Initial Estimate
Beginning Balance	98.1	129.8	31.7	75.5
Sales Tax - Construction	9.9	16.8	6.9	13.4
Others	21.5	21.5	0.0	23.1
TOTAL RESOURCES	129.5	168.1	38.6	112.0

USES

	FY2022			FY2023
	Budget	Estimate	Change	Initial Estimate
One-time Operating	11.2	10.3	(0.9)	(0.4)
Contingency	25.7	0.4	(25.3)	21.9
Existing CIP - Adjusted for known changes	84.2	23.9	(60.3)	34.6
Transfers	57.1	77.1	20.0	9.6
TOTAL USES	178.2	111.7	(66.5)	65.8

AVAILABLE

FY2023 Budget Requests: 53.1

Available after Budget Requests: (6.9)

Overview of Major Requests

- Transportation / Scalloped Streets
- City Facilities
- FTE's to support city growth
- Centralization/Standardization projects to manage data & improve systems