

Tentative Budget Adoption



May 22, 2023

Overview of Presentation



- Changes from City Manager's Recommended Budget
- Resource Overview
- Expenditure Overview
- Adoption & Next Steps

Changes from City Manager's Recommended Budget

FY2024 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

	Resources	Expenditures
CMO RECOMMENDED BUDGET	\$ 652,762,200	\$ 581,945,600
1 Fund Balance: CIP Carryovers	221,081,500	221,081,500
2 Fund Balance: Non-CIP Carryovers	10,577,500	10,577,500
3 Fund Balance: Updated Estimates	(1,026,000)	
4 Property Tax Correction	192,000	
5 Base Budget Adjustments		548,900
6 Supplemental: Assistant to the Council		137,000
7 Supplemental: Government Relations Position		206,600
8 Supplemental: Mobile Fire Station Assessment		50,000
9 GSQ Gen 2 Parking Garage	(12,500,000)	(20,000,000)
10 Community Facilities Districts	(1,243,300)	(1,243,300)
11 Ambulance		400,000
12 Const ST Long Term Storage Credits Purchase	6,800,000	6,800,000
13 Policy Reserve Adjustment		(13,800)
14 CIP Reserve Adjustment		6,459,000
TENTATIVE BUDGET	\$ 876,643,900	\$ 806,949,000

FY2024 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

CIP Carryovers	\$221.1 Million
Camelback Road	\$49.0 Million
Transportation Projects (26 Projects)	\$31.0 Million
Brine Disposal	\$31.0 Million
Fire Station 188	\$15.9 Million
Gen 2 Parking Garage	\$12.5 Million
Police Building Ph2	\$10.0 Million
Estrella Bridge (Design)	\$8.5 Million
Vehicles (15 Vehicles)	\$8.0 Million
All others (58 Projects)	\$55.2 Million

FY2024 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

Non-CIP Carryovers	\$10.6 Million
Vehicles & Equipment	\$6.3 Million
Grants	\$1.4 Million
Staffing, Studies, & Plan Updates	\$1.1 Million
COVID Response Funds	\$1.0 Million
Technology & Software	\$0.5 Million
Miscellaneous Projects	\$0.3 Million

FY2024 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

Contingencies	Recommended	Tentative
Policy Reserves (15% Operating revenue)		
- General Fund	\$25.6 Million	\$25.6 Million
- Other Funds	\$9.6 Million	\$9.6 Million
CIP Reserve		
- General Fund	\$15.2 Million	\$21.5 Million
Contingencies		
- General Fund	\$ 0.7 Million	\$ 0.7 Million
- Other Funds	\$34.9 Million	\$35.5 Million
Budget Authority	\$15.0 Million	\$15.0 Million



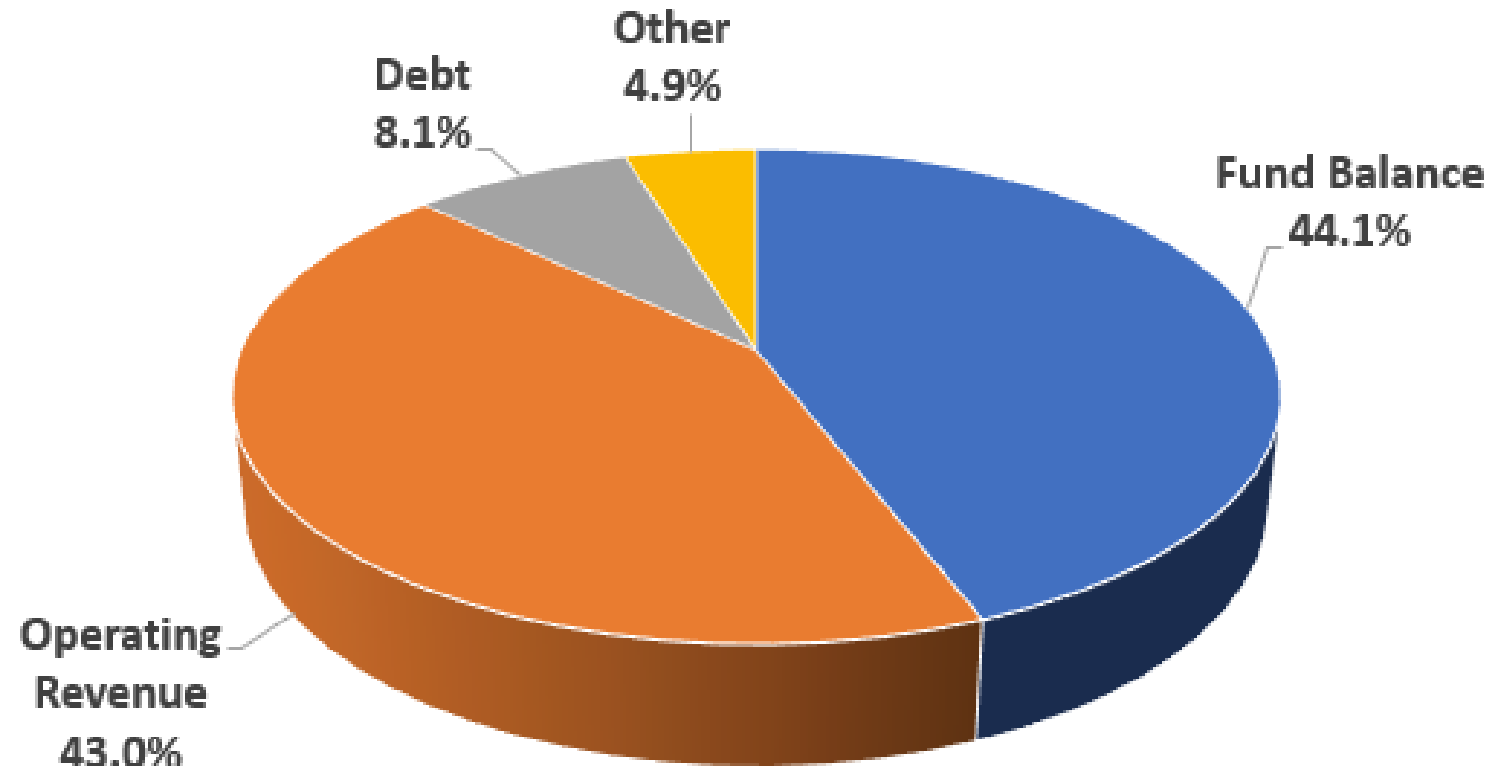
Revenue and Resources Overview

FY2024 Where the Money Comes From

All Funds



\$876.6 MILLION

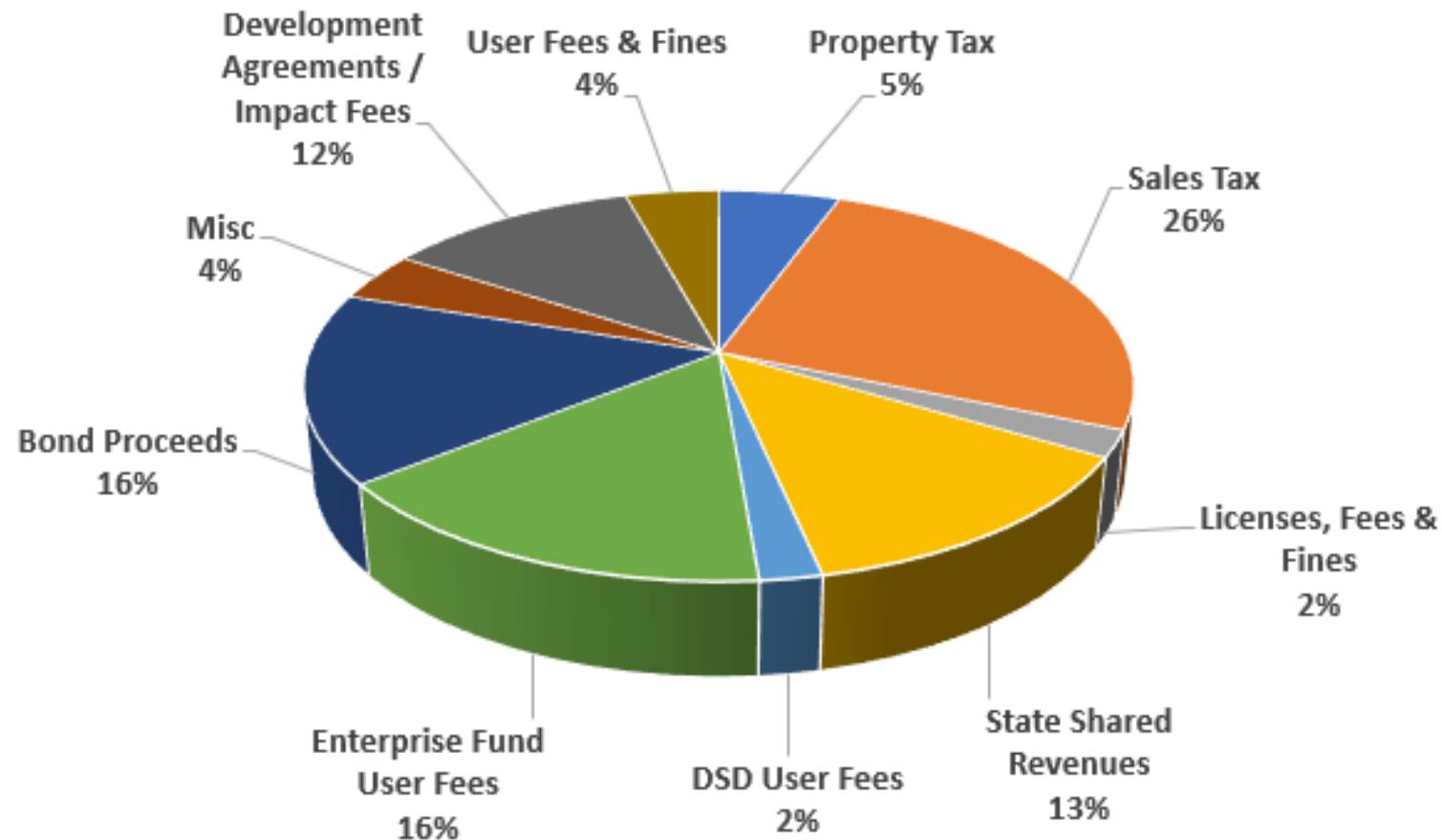


FY2024 Where the Money Comes From

All Funds



OPERATING REVENUE- \$490.2 MILLION

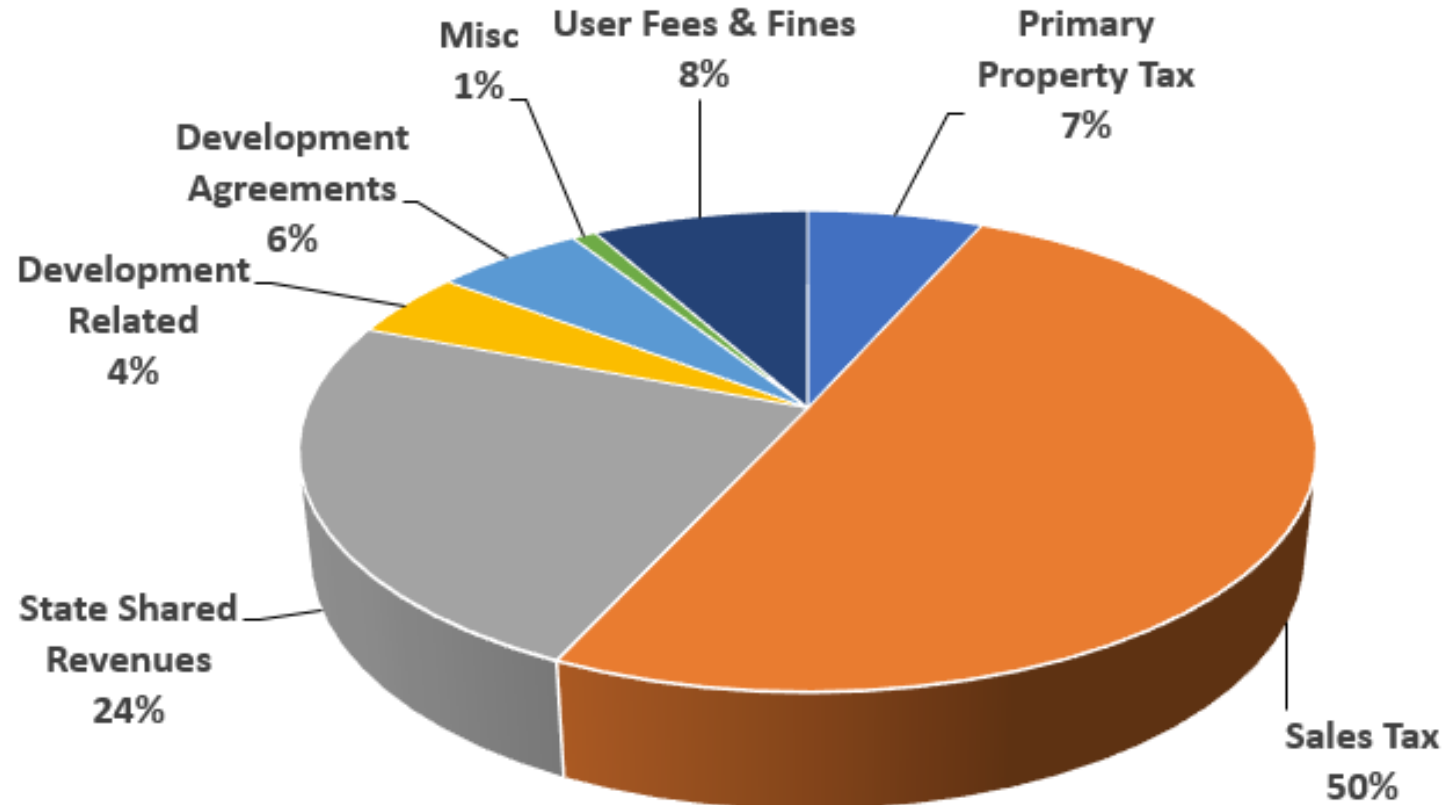


FY2024 Where the Money Comes From

General Fund



OPERATING REVENUE- \$200.6 MILLION



Revenue Highlights



- Sales Tax
 - Conservative 3.3% increases vs FY2023 estimate
- Construction Sales Tax at 80% of FY2023 estimate
 - \$6.5 million for ongoing purposes
- State Shared Revenue
 - Moved \$7.5 million to one-time
- Development related revenue- 100% cost recovery

Property Tax Rates and Levies



- Maximized Primary Property Tax
- Secondary set at rate to cover GO debt service

	FY2023 Assessed			FY2024 Assessed		
	Valuation	FY2023 Levy	FY2023 Rate*	Valuation	FY2024 Levy	FY2024 Rate*
Primary	1,293,848,816	12,882,853	\$ 0.9957	1,447,838,834	13,923,866	\$ 0.9617
Secondary	1,293,848,816	9,565,400	\$ 0.7393	1,447,838,834	11,196,100	\$ 0.7733
Totals		22,448,253	\$ 1.7350	2,895,677,668	25,119,966	\$ 1.7350

Goodyear Property Tax - \$100,000 home \$ **173.50**

Goodyear Property Tax - \$105,000 home (maximum 5% appreciation, \$8.68 per \$100,000 AV increase) \$ **182.18**

Goodyear Property Tax - \$219,387 Median Assessed Value for Goodyear Single Family Home: \$ **380.64**

Property Tax Rates and Levies



Who Gets Your Property Taxes



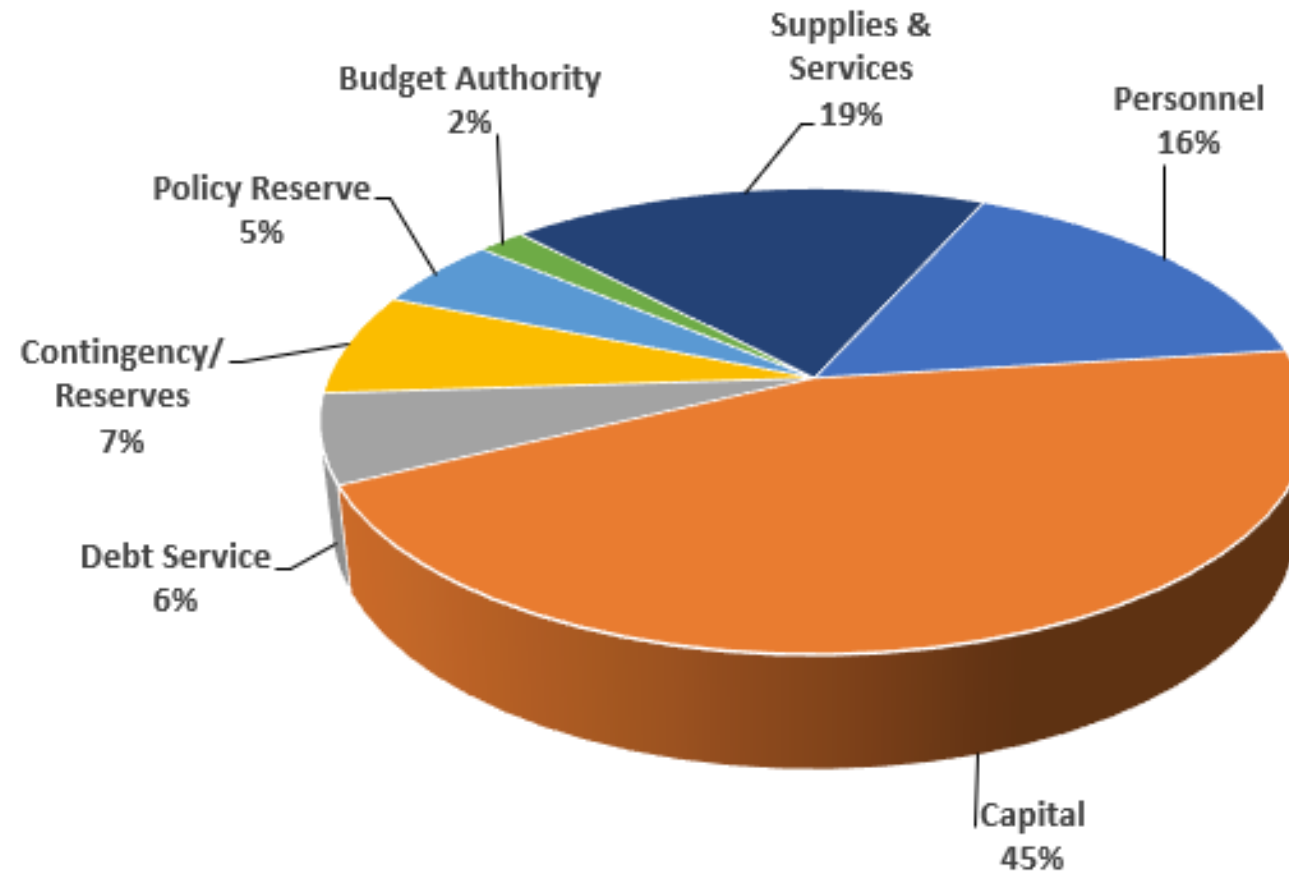
Expenditures/Uses Overview

FY2024 Where the Money Goes

All Funds – by use



\$806.9 MILLION

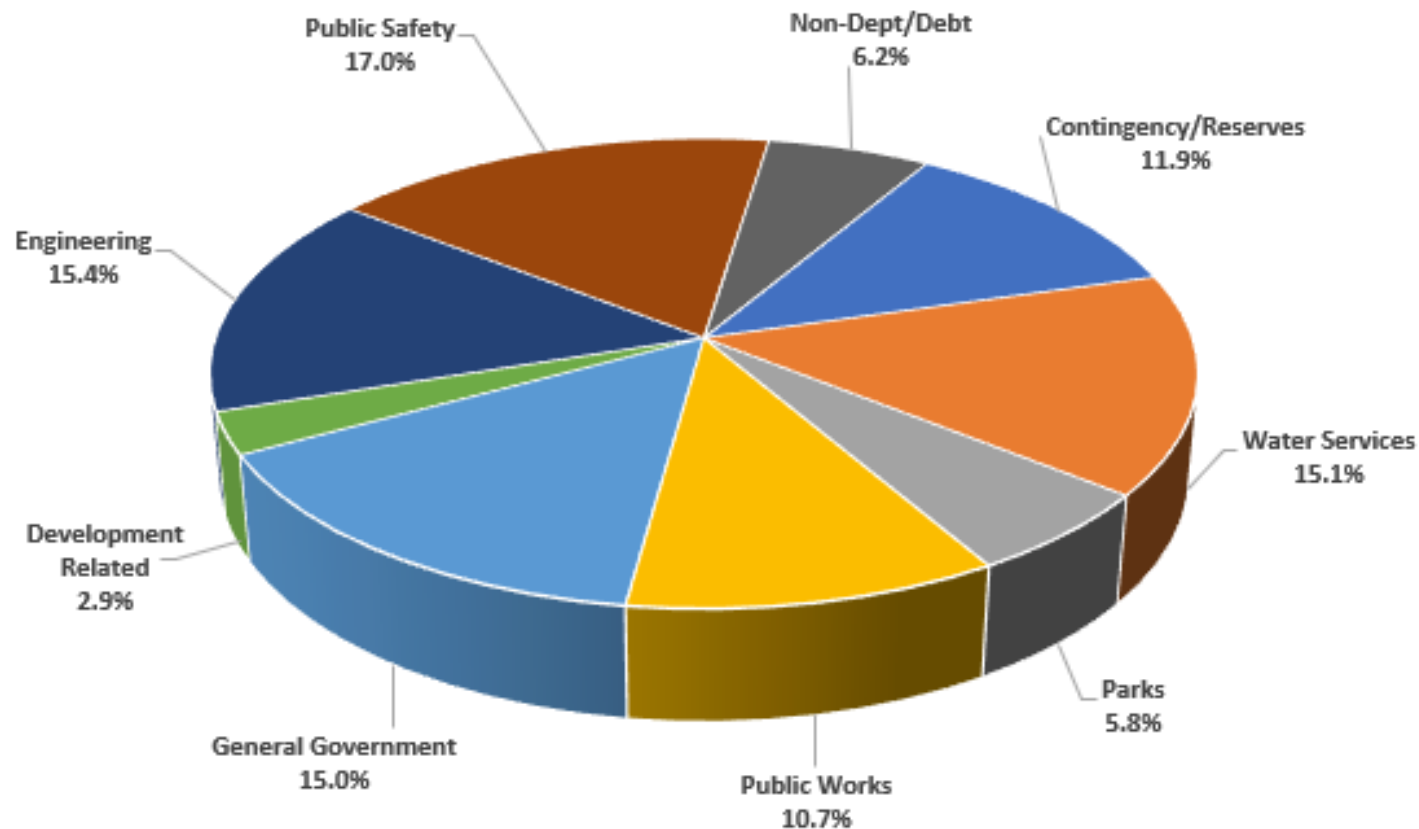


FY2024 Where the Money Goes

All Funds – by Department



\$806.9 MILLION

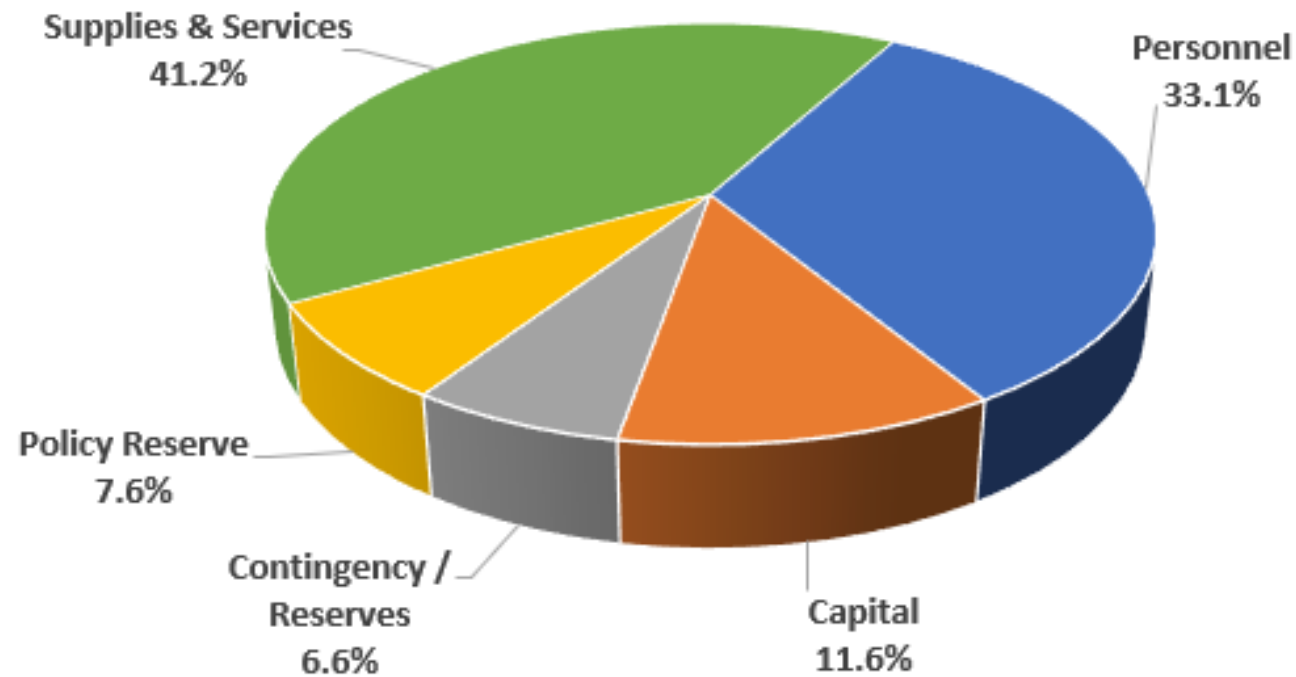


FY2024 Where the Money Goes

General Fund – by use



\$339.3 MILLION

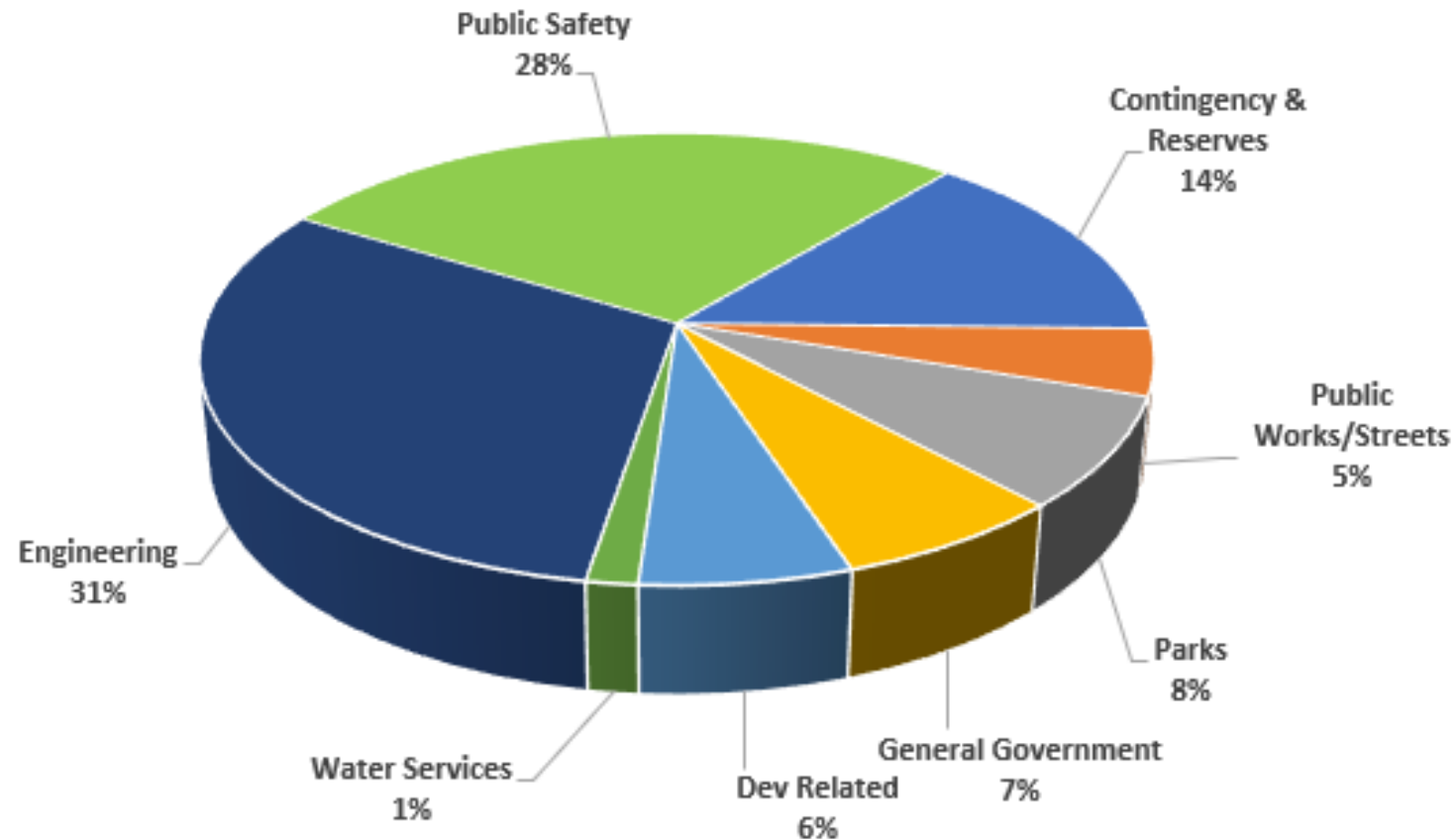


FY2024 Where the Money Goes

General Fund – by Department



\$339.3 MILLION

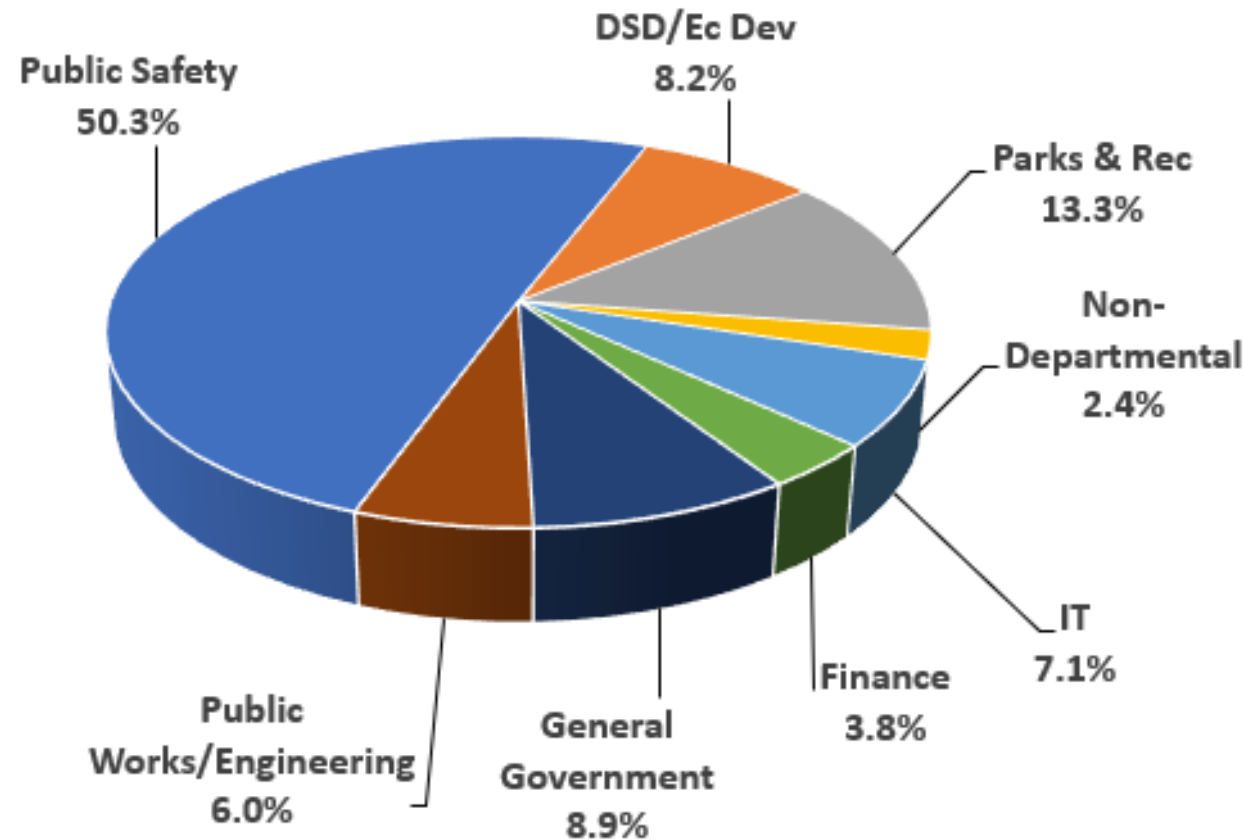


FY2024 Where the Money Goes

General Fund Operating – by Department



\$145.6 MILLION



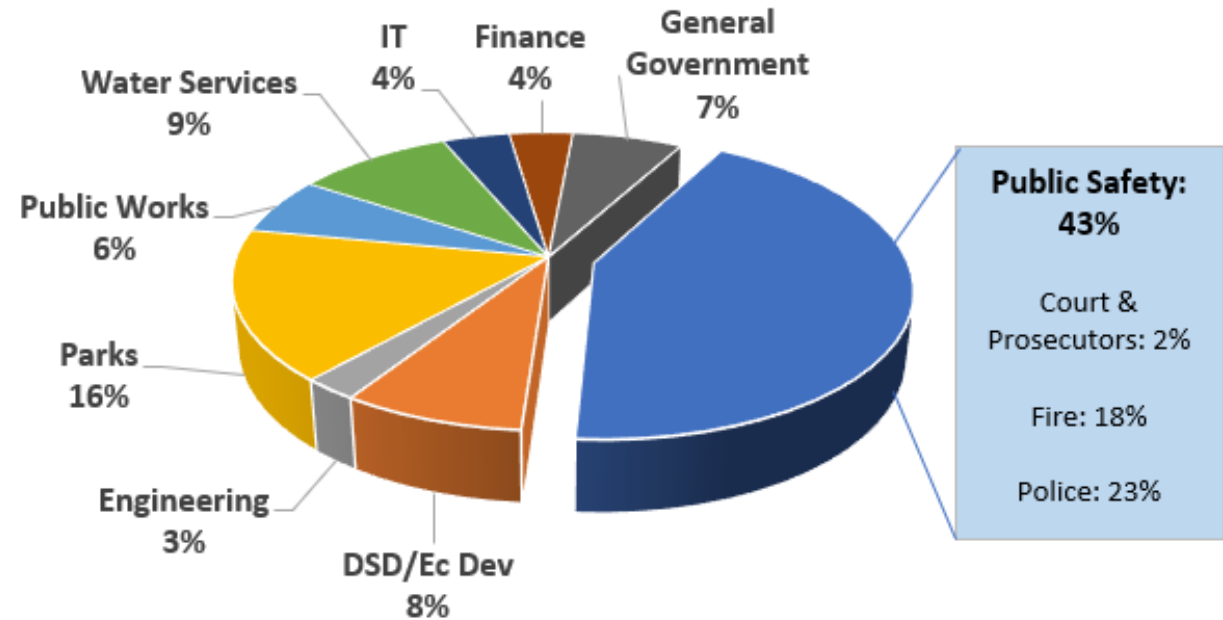


FY2024 Budget - Personnel

TOTAL AUTHORIZATION (947.18 FTE)

	<u>FY23</u>	<u>change</u>	<u>FY24</u>
City Manager's Office	16.00	2.00	18.00
Legal Services	15.00	2.00	17.00
Municipal Court	17.30	0.00	17.30
City Clerk's Office	7.00	0.00	7.00
Finance	35.00	1.00	36.00
Human Resources	17.97	0.53	18.50
Information Technology	36.00	2.00	38.00
Digital Communications	9.00	0.00	9.00
Fire	161.50	5.46	166.96
Police	205.55	11.50	217.05
Development Services	63.00	1.00	64.00
Economic Development	11.00	1.00	12.00
Engineering	22.00	1.00	23.00
Parks and Recreation	147.87	7.50	155.37
Public Works	53.00	6.00	59.00
Water Services	87.00	2.00	89.00
FTE's	904.2	42.99	947.18

FY2024 FTE's by Service Area

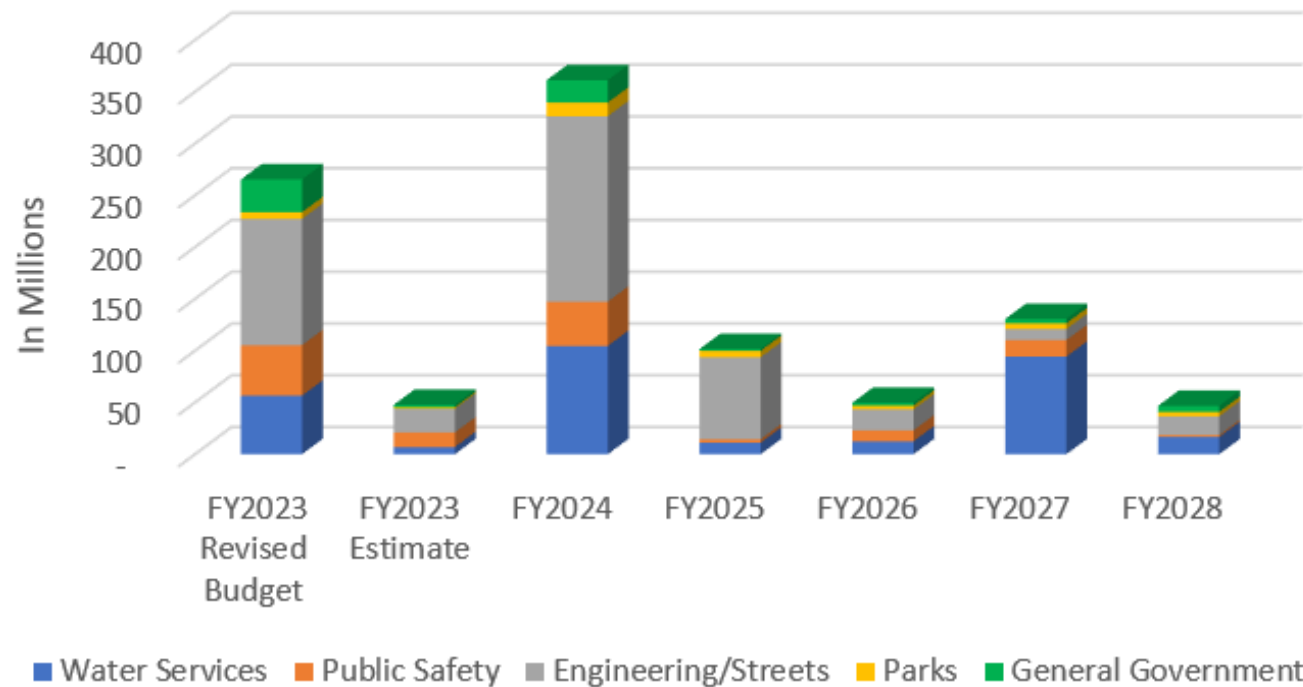


FY2024 Budget



CAPITAL IMPROVEMENT PLAN –TENTATIVE \$689.9 MILLION

FY2024-2028 CIP by Department
(with FY2023)



FY2024 Budget



CAPITAL IMPROVEMENT PLAN – FY2024 \$361.2 MILLION

Major FY2024 Projects	Total Project Cost	Planned Completion
42026 - Estrella Parkway, Vineyard Avenue to MC85 (Estrella Bridge)	\$ 66,900,000	6/30/2027
42038 - Camelback Road - SR303 to 152nd Avenue	\$ 49,519,400	12/31/2025
60077 - Rainbow Valley WRF Plant Design and Expansion	\$ 39,000,000	6/30/2025
60034 - Brine Disposal	\$ 31,695,000	6/30/2024
42048 - Sarival Avenue (west half) Yuma Road to Elwood Street	\$ 19,545,900	3/31/2025
30007 - Fire Station 188 West Goodyear	\$ 19,429,600	10/30/2023
21-24-431 - Public Infrastructure - Globe 4th Amendment	\$ 15,000,000	TBD
21015 - GSQ Gen 2 Parking Garage	\$ 12,500,000	7/31/2023
42027 - Estrella Parkway/PebbleCreek Parkway and I-10 Interchange	\$ 7,918,200	3/31/2024
60046 - Historic Goodyear Water Replacements	\$ 7,200,000	6/30/2024
30010 - Fire Station 182 Renovation & Battalion Chief Quarters	\$ 6,390,900	6/30/2024
30008 - Fire Station 183 Renovation & Ambulance Section	\$ 6,080,200	3/31/2024
60109 - GWRF Expansion - Capacity Expansion from 6.0 MGD to 7.5 MGD	\$ 6,000,000	12/31/2024

FY2024 Tentative Budget



QUESTIONS & NEXT STEPS

- Adopt Resolution 2023-2309
 - Sets the FY2024 Expenditure Limitation Budget at \$806,949,000
 - Establishes schedule for remainder of budget adoption steps

Tonight	Tentative Budget Adoption
	Required Publications
June 12, 2023	FY2024 Truth-in-Taxation & Final Budget (Public Hearing)
June 26, 2023	FY2024 Property Tax Levy Adoption