

Tentative Budget Adoption



May 20, 2024

Overview of Presentation



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

Changes from City Manager's Recommended Budget

FY2025 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

	Sources
CMO RECOMMENDED BUDGET	<u>\$ 773,968,700</u>
1 Fund Balance: Carryovers	255,858,700
2 Fund Balance: Adjustments in FY2024	(6,885,200)
3 Maricopa County Property Tax Correction (1-time)	(1,400,000)
TENTATIVE BUDGET	<u>\$ 1,021,542,200</u>



FY2025 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

	Uses
CMO RECOMMENDED BUDGET	<u>\$ 495,614,600</u>
1 CIP Carryovers	214,159,300
2 Non-CIP Carryovers	41,699,400
3 Base Budget Adjustments	442,900
4 Supplemental Addition: Courtroom Specialist 1 FTE	0
5 Supplemental Addition: Sr Courtroom Specialist 1 FTE	0
6 Supplemental Removal: Community Relations Officer (-1 FTE)	(335,700)
7 Supplemental Removal: Police Lieutenant (-1 FTE)	(405,400)
8 Land Purchase	(7,000,000)
9 Contingency Adjustment for Expenditure Authority	73,921,500
TENTATIVE BUDGET	<u>\$ 818,096,600</u>

FY2025 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

CIP Carryovers	\$214.2 Million
Rainbow Valley Water Reclamation Facility Expansion	\$54.1 Million
Transportation Projects (20 Projects)	\$41.2 Million
Camelback Road	\$30.6 Million
Brine Disposal	\$29.7 Million
Goodyear Water Reclamation Facility Expansion	\$12.1 Million
FS 182 Renovation	\$6.4 Million
All others (34 Projects)	\$40.1 Million

FY2025 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

Non-CIP Carryovers	\$41.7 Million
Operating Projects & Reimbursements	\$19.8 Million
Vehicles	\$12.3 Million
Technology, Equipment, & Supplies	\$2.2 Million
Non-Vehicle Asset Management	\$2.0 Million
COVID Response Funds	\$1.9 Million
Staffing & Professional Services	\$1.6 Million
Grants	\$1.6 Million
Misc/Other	\$0.3 Million

FY2025 Budget



CHANGES FROM CITY MANAGER'S RECOMMENDED BUDGET

Contingencies	Recommended	Tentative
Policy Reserves (15% Operating revenue)		
- General Fund	\$27.3 Million	\$27.3 Million
- Other Funds	\$17.3 Million	\$17.3 Million
CIP Reserve		
- General Fund	-	\$52.2 Million
Contingencies		
- General Fund	\$ 0.7 Million	\$ 0.7 Million
- Other Funds	\$11.1 Million	\$33.0 Million
Budget Authority	\$15.0 Million	\$15.0 Million

FY2025 Tentative Budget



QUESTIONS & NEXT STEPS

- Adopt Resolution 2024-2379
 - Sets the FY2025 Expenditure Limitation Budget at \$818,096,600
 - Establishes schedule for remainder of budget adoption steps

Tonight	Tentative Budget Adoption
	Required Publications
June 10, 2024	FY2025 Truth-in-Taxation & Final Budget (Public Hearing)
June 24, 2024	FY2025 Property Tax Levy Adoption