

RESOLUTION NO. 1645

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, A MUNICIPAL CORPORATION OF ARIZONA, ADOPTING THE TENTATIVE BUDGET FOR THE TOWN FOR FISCAL YEAR 2009-2010; GIVING NOTICE OF THE TIME AND PLACE OF THE HEARING SCHEDULED FOR ADOPTION OF THE FINAL BUDGET; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the Town of Prescott Valley, Yavapai County, Arizona as follows:

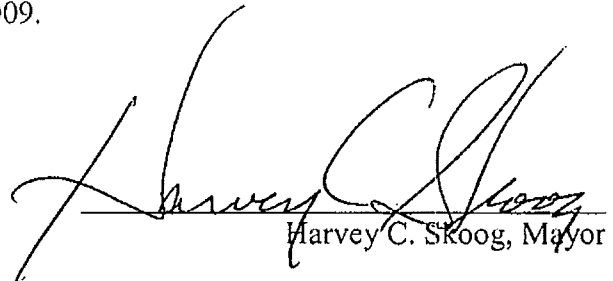
SECTION I: That, in accordance with the provisions of the laws of the State of Arizona, the statements and schedules herein attached are hereby adopted for the purpose as hereinafter set forth as the Tentative Budget for the Town of Prescott Valley for the Fiscal Year 2008-2009.

SECTION II: That the Town Clerk be and hereby is authorized and directed to publish in the manner prescribed by law the estimates of expenditures in Exhibit A attached hereto and expressly made a part hereof, together with the notice that the Mayor and Common Council will meet for the purpose of conducting a final public hearing and adopting the 2009-2010 Annual Budget for the Town of Prescott Valley on June 25, 2009, at the hour of 5:30 p.m. in the Magistrate Courtroom of the Prescott Valley Civic Center, 7501 East Civic Circle, Prescott Valley, AZ (see Exhibit B attached hereto and expressly made a part hereof).

SECTION III: That the statements and schedules of the Tentative Budget are attached hereto, incorporated by reference herein, and adopted by reference as the Tentative Budget by the Town of Prescott Valley for the 2009-2010 Fiscal Year.

SECTION IV: That this Resolution shall be effective after its passage and approval according to law.

RESOLVED by the Mayor and Common Council of the Town of Prescott Valley, Yavapai County, Arizona, this 21st day of May 2009.


Harvey C. Skoog, Mayor

ATTEST:


Diane Russell, Town Clerk

APPROVED AS TO FORM:


Ivan Legler, Town Attorney

EXHIBIT "A"

Estimates of Expenditures in FY 2009-2010

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2010

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2009	ACTUAL EXPENDITURES/EXPENSES ** 2009	FUND BALANCE/NET ASSETS*** July 1, 2009**	PROPERTY TAX REVENUES 2010	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2010	OTHER FINANCING 2010		INTERFUND TRANSFERS 2010		TOTAL FINANCIAL RESOURCES AVAILABLE 2010	BUDGETED EXPENDITURES/EXPENSES 2010
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 45,752,069	\$ 37,460,470	\$ 22,954,800	Primary: \$	\$ 25,858,591	\$	\$	\$ 4,660,510	\$ 2,127,000	\$ 51,346,901	\$ 34,182,557
2. Special Revenue Funds	6,837,115	3,835,235	8,290,000	Secondary:	14,090,715			821,957	6,174,467	17,028,205	14,979,782
3. Debt Service Funds Available	5,262,140	5,236,558	5,110,000		662,500			4,450,000		10,222,500	5,310,917
4. Less: Designation for Future Debt Retirement											
5. Total Debt Service Funds	5,262,140	5,236,558	5,110,000		662,500			4,450,000		10,222,500	5,310,917
6. Capital Projects Funds	2,530,000	1,280,000	4,068,000		2,994,000			774,000	910,000	6,928,000	1,475,000
7. Permanent Funds											
8. Enterprise Funds Available	21,829,281	19,586,781	20,035,000		16,563,340			229,000	1,724,000	35,103,340	26,415,810
9. Less: Designation for Future Debt Retirement											
10. Total Enterprise Funds	21,829,281	19,586,781	20,035,000		16,563,340			229,000	1,724,000	35,103,340	26,415,810
11. Internal Service Funds											
12. TOTAL ALL FUNDS	\$ 82,210,605	\$ 67,399,044	\$ 60,457,800	\$	\$ 60,169,146	\$	\$	\$ 10,935,467	\$ 10,935,467	\$ 120,626,946	\$ 82,364,066

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 or voter-approved alternative expenditure limitation

	2009		2010
1.	\$ 82,210,605	2.	\$ 82,364,066
3.	82,210,605	4.	82,364,066
5.	\$ 82,210,605	6.	\$ 82,364,066
	\$		\$

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 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 in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

SCHEDULE A

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Fund Type of Revenues Other Than Property Taxes

Fiscal Year 2010

SOURCE OF REVENUES	ESTIMATED REVENUES 2009	ACTUAL REVENUES* 2009	ESTIMATED REVENUES 2010
GENERAL FUND			
LOCAL TAXES			
City Sales Tax	\$ 11,710,000	\$ 10,781,000	\$ 10,505,000
Sales Tax Audits	60,000	45,000	60,000
Franchise Taxes	448,250	526,000	534,500
LICENSES AND PERMITS			
General	148,050	139,000	141,800
Inspection Fee	4,200	3,000	3,500
Location Fee	1,000	1,000	1,000
Peddlers	100		100
Penalty Fee	2,000	2,000	2,000
Application Fee	7,350	5,000	5,100
Building Permits	363,800	260,000	260,000
Building - Plan Reviews	170,000	123,000	123,000
Building - Reinspection Fee	1,000	1,000	1,000
Building - Board of Appeal			
Animal License	20,000	15,000	20,000
INTERGOVERNMENTAL			
Federal Grants	300,000		
Urban Revenue Sharing	4,949,448	5,006,000	4,334,755
Auto Lieu Tax	2,093,000	2,042,000	2,001,160
State Sales Tax	3,036,778	2,745,000	2,470,500
State Grants	750,000	650,000	650,000
Yavapai County	610,966	623,000	623,140
Yavapai College	2,720,260	2,720,000	1,183,687
Administrative Fees	1,195,982	1,200,000	819,399
CFD - Applications/ Expenses	412,940	416,000	60,000
CHARGES FOR SERVICES			
Engineering Fees	90,000	8,000	12,500
Planning and Zoning Fees	102,000	87,000	88,500
Copies	1,500	2,000	2,000
Justice of the Peace Pro Tem	1,000		500
Police Fees	6,000	7,000	7,000
Parks and Recreation Fees	205,000	199,000	202,350

* 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.

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Fund Type of Revenues Other Than Property Taxes

Fiscal Year 2010

SOURCE OF REVENUES	ESTIMATED REVENUES 2009	ACTUAL REVENUES* 2009	ESTIMATED REVENUES 2010
FINES AND FORFEITS			
Court Fines	414,500	442,000	454,600
Library Fines	15,000	15,000	15,750
Photo Enforcement Collections	240,000	343,000	353,300
Hearing Fee - Sec 28-3511	35,000	30,000	31,500
INTEREST ON INVESTMENTS			
Earnings on Investments	702,000	515,000	407,000
Facility Rentals	80,000	59,000	77,900
Antenna Lease	42,000	58,000	60,000
Apartment Surcharge	50,000	31,000	32,550
MISCELLANEOUS			
Miscellaneous	567,500	1,353,000	313,500
TOTAL GENERAL FUND	\$ 31,556,624	\$ 30,452,000	\$ 25,858,591
SPECIAL REVENUE FUNDS			
REPLACEMENT FUND			
Earnings on Investments	\$ 19,000	\$ 11,000	\$ 13,000
TOTAL REPLACEMENT FUND	\$ 19,000	\$ 11,000	\$ 13,000
HIGHWAY USER REVENUE FUND			
Federal Grants	\$ 1,251,080	\$	\$ 2,226,080
Highway User Revenue	3,049,759	2,387,000	2,412,831
State Grants	500,000	500,000	675,000
Yavapai County	32,000	22,000	22,000
Earnings on Investments		17,000	16,000
Miscellaneous		12,000	12,000
TOTAL HURF	\$ 4,832,839	\$ 2,938,000	\$ 5,363,911
LOCAL TRANSPORTATION ASSISTANCE FUND			
Local Transportation Assistance Fund	\$ 170,735	\$ 171,000	\$ 169,957
Earnings on Investments		1,000	
TOTAL LTAF FUND	\$ 170,735	\$ 172,000	\$ 169,957
UNS FACILITIES RELOCATION FUND			
Franchise Tax	\$ 194,250	\$ 265,000	\$ 270,300
TOTAL UNS RELOCATION FUND	\$ 194,250	\$ 265,000	\$ 270,300
ENTERTAINMENT AREA - DEVELOPER FUND			
Earnings on Investments	\$	\$ 2,000	\$ 2,000
TOTAL ENTERTAINMENT AREA FUND	\$	\$ 2,000	\$ 2,000

* 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.

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Fund Type of Revenues Other Than Property Taxes

Fiscal Year 2010

SOURCE OF REVENUES	ESTIMATED	ACTUAL	ESTIMATED
	REVENUES	REVENUES*	REVENUES
	2009	2009	2010
LIBRARY BUILDING FUND			
Earnings on Investments	\$ 21,000	\$ 19,000	\$
Refunds & Reimbursements			42,000
TOTAL LIBRARY BUILDING FUND	\$ 21,000	\$ 19,000	\$ 42,000
MARANDA FUND			
Earnings on Investments	\$ 9,000	\$ 6,000	\$ 7,000
TOTAL MARANDA FUND	\$ 9,000	\$ 6,000	\$ 7,000
IMPACT FEE FUNDS			
Earnings on Investments	\$ 122,000	\$ 122,000	\$ 69,000
Impact Fees	964,000	565,000	396,000
TOTAL IMPACT FEE FUNDS	\$ 1,086,000	\$ 687,000	\$ 465,000
GRANT FUNDS			
Federal Grants	\$ 150,000	\$ 148,000	\$ 7,250,720
State Grants	342,500	161,000	240,000
TOTAL GRANT FUNDS	\$ 492,500	\$ 309,000	\$ 7,490,720
COMMUNITY FACILITIES DISTRICT (CFD) FUNDS			
Other	\$	\$	\$ 266,827
TOTAL CFD FUNDS	\$	\$	\$ 266,827
TOTAL SPECIAL REVENUE FUNDS	\$ 6,825,324	\$ 4,409,000	\$ 14,090,715
DEBT SERVICE FUNDS			
MUNICIPAL PROPERTY CORPORATION (MPC) FUNDS			
Earnings on Investments	\$ 134,000	\$ 60,000	\$ 41,000
TOTAL MPC FUNDS	\$ 134,000	\$ 60,000	\$ 41,000
CERTIFICATES OF PARTICIPATION (COP) FUNDS			
Earnings on Investments	\$ 17,000	\$ 1,000	\$ 21,000
TOTAL COP FUNDS	\$ 17,000	\$ 1,000	\$ 21,000
SPECIAL ASSESSMENT FUNDS			
Paid in Full	\$ 50,000	\$	\$
Special Assessment Payments	663,595	663,000	599,500
Earnings on Investments	5,000		1,000
TOTAL SPECIAL ASSESSMENT FUNDS	\$ 718,595	\$ 663,000	\$ 600,500
TOTAL DEBT SERVICE FUNDS	\$ 869,595	\$ 724,000	\$ 662,500

* 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.

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Fund Type of Revenues Other Than Property Taxes

Fiscal Year 2010

SOURCE OF REVENUES	ESTIMATED REVENUES 2009	ACTUAL REVENUES* 2009	ESTIMATED REVENUES 2010
CAPITAL PROJECTS FUNDS			
CAPITAL PROJECT GROWTH FUND			
Earnings on Investments	\$ 29,000	\$ 11,000	\$ 11,000
TOTAL CAPITAL GROWTH FUND	\$ 29,000	\$ 11,000	\$ 11,000
STREETS CAPITAL PROJECT FUNDS			
City Sales Tax (.33%)	\$ 1,932,000	\$ 1,701,000	\$ 1,733,000
Federal Grant			1,200,000
Earnings on Investments	83,000	67,000	50,000
TOTAL STREETS CAPITAL FUNDS	\$ 2,015,000	\$ 1,768,000	\$ 2,983,000
TOTAL CAPITAL PROJECT FUNDS	\$ 2,044,000	\$ 1,779,000	\$ 2,994,000
ENTERPRISE FUNDS			
WASTEWATER FUND			
Earnings on Investments	\$ 170,000	\$ 139,000	\$ 138,000
Recovery of Prior Year Expense/Revenue		(3,000)	
User Charges	4,060,000	4,134,000	4,134,000
In Lieu Assessment (Hook-up)		31,000	
Penalties	50,000	104,000	75,000
TOTAL WASTEWATER FUND	\$ 4,280,000	\$ 4,405,000	\$ 4,347,000
WATER FUND			
Earnings on Investments	\$ 81,000	\$ 75,000	\$ 69,000
Antenna Lease	39,060	41,000	42,840
Recovery of Prior Year Expense/Revenue		120,000	
Usage Fees	7,474,000	7,493,000	7,200,000
Water Meter Charge	28,900	61,000	30,000
Fire Protection	15,000	21,000	24,000
Water Tap Fees	5,000	3,000	3,900
Penalties	120,000	128,000	130,000
Service Fees	100,000	102,000	105,000
Non-Sufficient Funds Fees	7,000	7,000	7,000
Other	140,000	4,000	5,000
TOTAL WATER FUND	\$ 8,009,960	\$ 8,055,000	\$ 7,616,740
EFFLUENT WATER FUND			
Usage Fees	\$ 33,000	\$ 34,000	\$ 35,000
TOTAL EFFLUENT WATER FUND	\$ 33,000	\$ 34,000	\$ 35,000

* 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.

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Fund Type of Revenues Other Than Property Taxes

Fiscal Year 2010

SOURCE OF REVENUES	ESTIMATED REVENUES 2009	ACTUAL REVENUES* 2009	ESTIMATED REVENUES 2010
WATER RECHARGE/RESOURCE FUND			
UVRWPC Contributions	\$ 201,500	\$ 202,000	\$ 201,500
Earnings on Investments	44,000	102,000	90,000
Refunds and Reimbursements		32,000	244,100
Water Resource Fees	279,000	376,000	87,000
TOTAL WATER RECHARGE/RESOURCE	\$ 524,500	\$ 712,000	\$ 622,600
WATER CAPACITY FUND			
Federal Grant	\$	\$	\$ 2,500,000
Earnings on Investments	63,000	119,000	107,000
Capacity Charges	246,000	349,000	84,000
TOTAL WATER CAPACITY FUND	\$ 309,000	\$ 468,000	\$ 2,691,000
WASTEWATER CAPACITY FUND			
Federal Grant	\$	\$	\$ 1,000,000
Earnings on Investments	73,000	33,000	51,000
Capacity Charges	529,000	602,000	200,000
TOTAL WASTEWATER CAPACITY FUND	\$ 602,000	\$ 635,000	\$ 1,251,000
TOTAL ENTERPRISE FUNDS	\$ 13,758,460	\$ 14,309,000	\$ 16,563,340
TOTAL ALL FUNDS	\$ 55,054,003	\$ 51,673,000	\$ 60,169,146

* 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.

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers

Fiscal Year 2010

FUND	OTHER FINANCING 2010		INTERFUND TRANSFERS 2010	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
General Fund	\$	\$	\$ 4,660,510	\$ 2,127,000
TOTAL GENERAL FUND	\$	\$	\$ 4,660,510	\$ 2,127,000
SPECIAL REVENUE FUNDS				
Replacement Fund	\$	\$	\$	\$ 45,510
Highway Users Revenue Fund			338,957	
Local Transportation Assistance Fund				238,957
Entertainment Area - Town Fund			241,500	
Entertainment Area - Developer Fund			241,500	
Library Fund				1,000,000
Impact Fee Funds				4,890,000
TOTAL SPECIAL REVENUE FUNDS	\$	\$	\$ 821,957	\$ 6,174,467
DEBT SERVICE FUNDS				
Municipal Property Corporation Funds	\$	\$	\$ 3,230,000	\$
Certificates of Participation Funds			1,220,000	
TOTAL DEBT SERVICE FUNDS	\$	\$	\$ 4,450,000	\$
CAPITAL PROJECT FUNDS				
Capital Project Growth Fund	\$	\$	\$ 774,000	\$ 910,000
TOTAL CAPITAL PROJECT FUNDS	\$	\$	\$ 774,000	\$ 910,000
ENTERPRISE FUNDS				
Water Fund	\$	\$	\$	\$ 639,000
Effluent Water Fund			229,000	
Recharge/Resource Fund				1,085,000
TOTAL ENTERPRISE FUNDS	\$	\$	\$ 229,000	\$ 1,724,000
TOTAL ALL FUNDS	\$	\$	\$ 10,935,467	\$ 10,935,467

TENTATIVE

TOWN OF PRESCOTT VALLEY

Summary by Department of Expenditures/Expenses Within Each Fund Type

Fiscal Year 2010

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2009	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2009	ACTUAL EXPENDITURES/ EXPENSES* 2009	BUDGETED EXPENDITURES/ EXPENSES 2010
GENERAL FUND				
Town Council	\$ 154,175	\$ (3,500)	\$ 133,600	\$ 109,789
Town Management	1,039,858	3,500	997,058	880,197
Town Clerk	420,704		323,637	291,437
Management Services	2,736,775		2,633,885	2,086,760
Community Development	1,631,398		1,516,735	1,319,448
Human Resources	249,110		229,110	215,668
Parks & Recreation	4,071,962		2,550,686	3,414,947
Legal	720,995		701,358	674,330
Library	17,223,609		11,887,083	9,013,406
Magistrate	599,343		588,984	605,732
Public Works	2,907,264		2,558,821	3,228,539
Police	8,623,039		8,421,676	8,152,512
Non-Departmental	5,373,837		4,917,837	4,189,792
Total General Fund	\$ 45,752,069	\$	\$ 37,460,470	\$ 34,182,557
SPECIAL REVENUE FUNDS				
Highway Users Revenue Fund	\$ 5,234,365	\$	\$ 2,844,365	\$ 5,686,837
UNS Facilities Relocation Fund	564,250			950,300
Entertainment Area - Town Fund	273,000		288,701	241,500
Entertainment Area - Developer Fund	273,000		290,919	243,500
Grant Funds	492,500		411,250	7,490,720
Community Facilities Districts Funds				366,925
Total Special Revenue Funds	\$ 6,837,115	\$	\$ 3,835,235	\$ 14,979,782
DEBT SERVICE FUNDS				
Municipal Property Corporation	\$ 3,223,746	\$	\$ 3,221,246	\$ 3,276,408
Certificates of Participation	1,240,930		1,235,930	1,241,512
Special Assessments	797,464		779,382	792,997
Total Debt Service Funds	\$ 5,262,140	\$	\$ 5,236,558	\$ 5,310,917
CAPITAL PROJECTS FUNDS				
Streets Capital Project Funds	\$ 2,530,000	\$	\$ 1,280,000	\$ 1,475,000
Total Capital Projects Funds	\$ 2,530,000	\$	\$ 1,280,000	\$ 1,475,000
ENTERPRISE FUNDS				
Wastewater Fund	\$ 5,513,345	\$	\$ 5,108,345	\$ 5,737,354
Water Fund	9,452,214		9,247,214	7,829,702
Municipal Water Fund				
Effluent Water Fund	413,500		411,000	413,950
Recharge/Resource Fund	4,936,445		3,306,445	7,929,790
Water Capacity Fund	200,000		200,000	2,500,000
Wastewater Capacity Fund	1,313,777		1,313,777	2,005,014
Total Enterprise Funds	\$ 21,829,281	\$	\$ 19,586,781	\$ 26,415,810
TOTAL ALL FUNDS	\$ 82,210,605	\$	\$ 67,399,044	\$ 82,364,066

* 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.

EXHIBIT "B"

TOWN OF PRESCOTT VALLEY
NOTICE OF PUBLIC HEARING

The Common Council of the Town of Prescott Valley, Arizona, will hold a public hearing for the adoption of the Fiscal Year 2009-2010 Budget for the Town of Prescott Valley.

The public hearing will be held at 5:30 p.m. on Thursday, June 25, 2009, at the Prescott Valley Civic Center, 7501 East Civic Circle, Prescott Valley, Arizona.

Any interested citizen may review the Tentative Budget at the Prescott Valley Civic Center Public Library (third floor) or at the Management Services Department (fourth floor) at 7501 East Civic Circle, Monday through Friday, from 8:00 a.m. to 5:00 p.m., or make other arrangements by calling (928) 759-3000.

Published: June 10, 2009 and June 17, 2009