

**RESOLUTION NO. 1792**

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 2012-2013; 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:

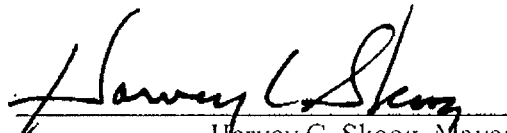
SECTION I: That, in accordance with the provisions of the laws of the State of Arizona, the statements and schedules herein attached are hereby adopted for the purpose as hereinafter set forth as the Tentative Budget for the Town of Prescott Valley for the Fiscal Year 2012-2013.

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 2012-2013 Annual Budget for the Town of Prescott Valley on June 28, 2012, at the hour of 5:30 p.m. in the Auditorium of the Prescott Valley Public Library, at 7401 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 2012-2013 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 24<sup>th</sup> day of May 2012.

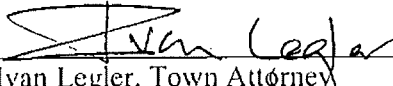
  
Harvey C. Skoog, Mayor

ATTEST:

  
Diane Russell, Town Clerk



APPROVED AS TO FORM:

  
Ivan Legler, Town Attorney

# TENTATIVE

TOWN OF PRINCETON VALLEY  
Summary Schedule of Estimated Revenues and Expenditures/Expenses  
Fiscal Year 2013

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2012	ACTUAL EXPENDITURES/EXPENSES ** 2012	FUND BALANCE/NET ASSETS*** July 1, 2012**	PROPERTY TAX REVENUES 2013	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2013	OTHER FINANCING 2013		INTERFUND TRANSFERS 2013		TOTAL FINANCIAL RESOURCES AVAILABLE 2013	BUDGETED EXPENDITURES/EXPENSES 2013
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 24,442,524	\$ 23,757,300	\$ 14,350,000	Primary: \$ 23,076,603	\$ 23,076,603	\$	\$	\$ 40,000	\$ 2,852,300	\$ 34,614,303	\$ 23,680,018
2. Special Revenue Funds	8,580,894	6,724,400	3,038,000	Secondary: 8,303,706	8,303,706			705,000	1,082,700	10,964,006	10,729,247
3. Debt Service Funds Available	4,690,297	20,477,106	15,324,000		186,917			3,888,700		19,399,617	4,080,091
4. Less: Amounts for Future Debt Retirement											
5. Total Debt Service Funds	4,690,297	20,477,106	15,324,000		186,917			3,888,700		19,399,617	4,080,091
6. Capital Projects Funds	1,225,000	1,225,000	2,611,300		1,579,000				698,700	3,491,600	1,325,000
7. Permanent Funds											
8. Enterprise Funds Available	21,136,474	18,388,576	61,506,000		13,482,067			479,371	479,371	74,988,067	21,742,500
9. Less: Amounts for Future Debt Retirement											
10. Total Enterprise Funds	21,136,474	18,388,576	61,506,000		13,482,067			479,371	479,371	74,988,067	21,742,500
11. Internal Service Funds											
12. TOTAL ALL FUNDS	\$ 60,075,189	\$ 70,572,382	\$ 96,829,300	\$	\$ 46,628,293	\$	\$	\$ 5,113,071	\$ 5,113,071	\$ 143,457,593	\$ 61,556,856

**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

	2012	2013
1. Budgeted expenditures/expenses	\$ 60,075,189	\$ 61,556,856
2. Add/subtract: estimated net reconciling items	16,139,472	
3. Budgeted expenditures/expenses adjusted for reconciling items	76,214,661	61,556,856
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 76,214,661	\$ 61,556,856
6. EEC or voter-approved alternative expenditure limitation	\$	\$

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 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).

# TENTATIVE

TOWN OF PRESCOTT VALLEY  
 Summary by Fund Type of Revenues Other Than Property Taxes  
 Fiscal Year 2013

SOURCE OF REVENUES	ESTIMATED REVENUES 2012	ACTUAL REVENUES* 2012	ESTIMATED REVENUES 2013
<b>GENERAL FUND</b>			
<b>Local taxes</b>			
City Sales Tax	\$ 8,958,000	\$ 9,275,000	\$ 9,508,000
Sales Tax Audits	60,000	35,500	40,000
Franchise Taxes	505,500	406,700	465,000
<b>Licenses and permits</b>			
General	125,000	126,100	125,000
Inspection Fee	3,000	3,000	3,000
Location Fee	1,000	1,200	1,000
Peddlers	200	400	500
Penalty Fee	2,000	1,600	2,000
Application Fee	4,000	4,000	4,000
Building Permits	120,000	259,800	200,000
Building - Plan Reviews	50,000	82,800	65,000
Building - Reinspection Fee	500	2,200	2,000
Animal License	20,000	27,200	25,000
<b>Intergovernmental</b>			
Urban Revenue Sharing	3,276,741	3,276,500	3,965,224
Auto Lieu Tax	2,061,428	2,090,000	2,017,327
State Sales Tax	2,937,133	2,985,000	3,246,305
Yavapai County	1,250,000	703,900	995,500
Yavapai College	427,000	449,200	404,048
Administrative Fees	770,741	774,000	763,399
CFD - Applications/Expenses	40,000	36,000	40,000
<b>Charges for services</b>			
Engineering Fees	2,500	1,100	2,500
Planning and Zoning Fees	46,200	57,100	57,500
Copies	3,500	2,700	3,500
Police Fees	12,500	17,900	17,000
Library Fees	16,000	7,500	9,000
Parks and Recreation Fees	183,400	197,500	186,600
<b>Fines and forfeits</b>			
Court Fines	377,500	378,000	374,000
Library Fines	16,000	19,800	17,000
Photo Enforcement Collections	200,000	238,100	250,000
Hearing Fee - Sec 28-3511	20,000	27,700	25,000
Public Safety - 41-1723		16,000	24,000
Restitution		2,200	1,000
<b>Interest on investments</b>			
Earnings on Investments	180,000	25,000	68,000
Facility Rentals	76,500	52,300	55,000
Antenna Lease	58,000	60,900	58,000
Apartment Surcharge	35,000	42,100	36,000
<b>Miscellaneous</b>			
Miscellaneous	20,500	145,200	20,200
<b>Total General Fund</b>	<b>\$ 21,859,843</b>	<b>\$ 21,831,200</b>	<b>\$ 23,076,603</b>

\* 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 PRECOTT VALLY  
 Summary by Fund Type of Revenues Other Than Property Taxes  
 Fiscal Year 2013

SOURCE OF REVENUES	ESTIMATED REVENUES 2012	ACTUAL REVENUES* 2012	ESTIMATED REVENUES 2013
<b>SPECIAL REVENUE FUNDS</b>			
<b>REPLACEMENT FUND</b>			
Earnings on Investments	\$ 6,500	\$	\$
Gain on Disposal		2,020	
TOTAL REPLACEMENT FUND	\$ 6,500	\$ 2,020	\$
<b>HIGHWAY USER REVENUE FUND</b>			
Federal Grants	\$ 300,000	\$	\$
Highway User Revenue	2,421,704	2,436,000	2,300,000
State Grants	1,510,000		
Clean Up Day Fees	30,000	11,250	8,000
Earnings on Investments	24,000	1,200	9,000
Miscellaneous		800	
TOTAL HIGHWAY USER REVENUE FUND	\$ 4,285,704	\$ 2,449,250	\$ 2,317,000
<b>UNS FACILITIES RELOCATION FUND</b>			
Franchise Tax	\$ 230,500	\$ 173,120	\$ 240,000
TOTAL UNS FACILITIES RELOCATION FUND	\$ 230,500	\$ 173,120	\$ 240,000
<b>ENTERTAINMENT AREA - DEVELOPER FUND</b>			
Earnings on Investments	\$ 1,500	\$	\$
TOTAL ENTERTAINMENT AREA FUND	\$ 1,500	\$	\$
<b>LIBRARY BUILDING FUND</b>			
Earnings on Investments	\$ 2,600	\$	\$
Refunds & Reimbursements	60,000	81,600	65,000
TOTAL LIBRARY BUILDING FUND	\$ 62,600	\$ 81,600	\$ 65,000
<b>MARANDA FUND</b>			
Earnings on Investments	\$ 3,900	\$ 75	\$ 3,500
TOTAL MARANDA FUND	\$ 3,900	\$ 75	\$ 3,500
<b>IMPACT FEE FUNDS</b>			
Earnings on Investments	\$ 27,500	\$ 2,350	\$ 8,000
Impact Fees	447,000	477,900	440,000
TOTAL IMPACT FEE FUNDS	\$ 474,500	\$ 480,250	\$ 448,000
<b>GRANT FUNDS</b>			
Federal Grants	\$ 2,474,371	\$ 2,474,371	\$ 5,086,152
State Grants	90,000	90,000	35,000
TOTAL GRANTS FUNDS	\$ 2,564,371	\$ 2,564,371	\$ 5,121,152
<b>COMMUNITY FACILITY DISTRICT (CFD) FUNDS</b>			
Other	\$ 128,851	\$	\$ 109,051
TOTAL CFD FUNDS	\$ 128,851	\$	\$ 109,051
Total Special Revenue Funds	\$ 7,758,426	\$ 5,750,686	\$ 8,303,706

\* 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 2013

SOURCE OF REVENUES	ESTIMATED REVENUES 2012	ACTUAL REVENUES* 2012	ESTIMATED REVENUES 2013
<b>DEBT SERVICE FUNDS</b>			
<b>MUNICIPAL PROPERTY CORPORATION (MPC) FUNDS</b>			
Earnings on Investments	\$ 50	\$	\$
Bond Proceeds		15,831,600	
TOTAL MPC FUNDS	\$ 50	\$ 15,831,600	\$
<b>CERTIFICATE OF DEPOSITS (COP) FUNDS</b>			
Earnings on Investments	\$ 500	\$	\$
TOTAL COP FUNDS	\$ 500	\$	\$
<b>SPECIAL ASSESSMENT FUNDS</b>			
Special Assessment Payments	\$ 492,982	\$ 431,100	\$ 186,917
Recovery of Prior Year Expenditures		9,200	
TOTAL SPECIAL ASSESSMENT FUNDS	\$ 492,982	\$ 440,300	\$ 186,917
Total Debt Service Funds	\$ 493,532	\$ 16,271,900	\$ 186,917
<b>CAPITAL PROJECTS FUNDS</b>			
<b>CAPITAL PROJECT GROWTH FUND</b>			
Earnings on Investments	\$ 500	\$ 50	\$
TOTAL CAPITAL PROJECT GROWTH FUND	\$ 500	\$ 50	\$
<b>STREETS CAPITAL PROJECT FUND</b>			
City Sales Tax (33%)	\$ 1,478,118	\$ 1,530,000	\$ 1,569,000
Earnings on Investments	37,000	1,500	10,000
TOTAL STREETS CAPITAL PROJECT FUND	\$ 1,515,118	\$ 1,531,500	\$ 1,579,000
Total Capital Projects Funds	\$ 1,515,618	\$ 1,531,550	\$ 1,579,000
<b>ENTERPRISE FUNDS</b>			
<b>WASTEWATER FUND</b>			
Earnings on Investments	\$ 105,000	\$ 8,000	\$ 45,000
User Charges	4,400,000	4,215,000	4,500,000
Penalties	100,000	105,600	100,000
TOTAL WASTEWATER FUND	\$ 4,605,000	\$ 4,328,600	\$ 4,645,000
<b>WATER FUND</b>			
Earnings on Investments	\$ 43,000	\$ 2,500	\$
Antenna Lease	42,840	49,800	49,000
Miscellaneous		8,600	
Usage Fees	7,300,000	7,010,000	7,100,000
Water Meter Charge	25,000	33,000	30,000
Fire Protection	25,500	27,000	25,000
Water Tap Fees	1,000	700	1,000
Penalties	125,000	134,000	125,000
Service Fees	100,000	102,000	100,000
Non-Sufficient Funds Fees	5,000	3,750	4,000
Other	63,000	58,800	5,000
TOTAL WATER FUND	\$ 7,730,340	\$ 7,430,150	\$ 7,439,000

\* 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 2013

SOURCE OF REVENUES	ESTIMATED REVENUES 2012	ACTUAL REVENUES* 2012	ESTIMATED REVENUES 2013
<b>ENTERPRISE FUNDS CONTINUED</b>			
<b>RECLAIMED WATER FUND</b>			
Earnings on Investments	\$ 30,000	\$ 29,100	\$ 30,000
Usage Fees	30,000	29,300	30,000
<b>TOTAL RECLAIMED WATER FUND</b>	<b>\$ 30,000</b>	<b>\$ 29,300</b>	<b>\$ 30,000</b>
<b>WATER RESOURCE/RECHARGE FUND</b>			
Earnings on Investments	\$ 12,600	\$ 215,000	\$ 155,000
Water Resource Fees	89,000	215,000	155,000
<b>TOTAL WATER RESOURCE/RECHARGE FUND</b>	<b>\$ 101,600</b>	<b>\$ 215,000</b>	<b>\$ 155,000</b>
<b>WATER RESOURCE - UVRWPC FUND</b>			
Federal Grants	\$ 1,500,000	\$ 163,000	\$ 600,000
UVRWPC Contributions	163,067	163,000	163,067
<b>TOTAL WATER RESOURCE - UVRWPC FUND</b>	<b>\$ 1,663,067</b>	<b>\$ 163,000</b>	<b>\$ 763,067</b>
<b>WATER CAPACITY FUND</b>			
Earnings on Investments	\$ 52,700	\$ 1,000	\$ 5,000
Capacity Charges	71,000	154,000	120,000
<b>TOTAL CAPACITY FUND</b>	<b>\$ 123,700</b>	<b>\$ 155,000</b>	<b>\$ 125,000</b>
<b>WASTEWATER CAPACITY FUND</b>			
Earnings on Investments	\$ 18,500	\$ 1,200	\$ 325,000
Capacity Charges	186,000	364,000	325,000
<b>TOTAL WASTEWATER CAPACITY FUND</b>	<b>\$ 204,500</b>	<b>\$ 365,200</b>	<b>\$ 325,000</b>
<b>Total Enterprise Funds</b>	<b>\$ 14,458,207</b>	<b>\$ 12,686,250</b>	<b>\$ 13,482,067</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 46,085,626</b>	<b>\$ 58,071,586</b>	<b>\$ 46,628,293</b>

\* 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 PRISCOTT VALLEY

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

Fiscal Year 2013

FUND	OTHER FINANCING 2013		INTERFUND TRANSFERS 2013	
	SOURCES	<USES>	IN	<OUT>
<b>GENERAL FUND</b>				
General Fund	\$	\$	\$ 40,000	\$ 2,852,300
Total General Fund	\$	\$	\$ 40,000	\$ 2,852,300
<b>SPECIAL REVENUE FUNDS</b>				
Highway Users Revenue Fund	\$	\$	\$ 50,000	\$
Entertainment Area - Town Fund			305,000	
Entertainment Area - Developer Fund			305,000	
Event Center Fund			45,000	
Library Fund				40,000
Impact Fee Funds				1,042,700
Total Special Revenue Funds	\$	\$	\$ 705,000	\$ 1,082,700
<b>DEBT SERVICE FUNDS</b>				
Municipal Property Corporation Funds	\$	\$	\$ 2,650,400	\$
Certificates of Participation Funds			1,238,300	
Total Debt Service Funds	\$	\$	\$ 3,888,700	\$
<b>CAPITAL PROJECTS FUNDS</b>				
Streets Capital Project Fund	\$	\$	\$	\$ 698,700
Total Capital Projects Funds	\$	\$	\$	\$ 698,700
<b>ENTERPRISE FUNDS</b>				
Reclaimed Water Fund	\$	\$	\$ 229,371	\$
Wastewater Replacement			250,000	
Wastewater				250,000
Water				229,371
Total Enterprise Funds	\$	\$	\$ 479,371	\$ 479,371
<b>TOTAL ALL FUNDS</b>	\$	\$	\$ 5,113,071	\$ 5,113,071



# TENTATIVE

## TOWN OF PRESCOTT VALLEY Summary by Department of Expenditures/Expenses Within Each Fund Type Fiscal Year 2013

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2012	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2012	ACTUAL EXPENDITURES/ EXPENSES* 2012	BUDGETED EXPENDITURES/ EXPENSES 2013
<b>GENERAL FUND</b>				
Town Council	\$ 108,176	\$ 267	\$ 113,100	\$ 108,646
Town Management	733,624	(267)	705,500	731,874
Town Clerk	290,939		247,100	378,666
Management Services	1,939,119		1,894,600	1,954,648
Community Development	1,163,561		1,069,100	1,150,515
Human Resources	196,004		178,500	219,004
Parks & Recreation	1,540,651		1,515,000	1,581,214
Legal	721,590		586,000	675,112
Library	1,665,162		1,583,600	1,607,050
Magistrate	505,288		502,000	523,396
Public Works	2,305,280		2,046,000	1,969,945
Police	7,183,679	17,450	7,382,500	7,949,989
Non-Departmental	6,089,451	(17,450)	5,934,300	4,829,959
Total General Fund	\$ 24,442,524	\$	\$ 23,757,300	\$ 23,680,018
<b>SPECIAL REVENUE FUNDS</b>				
Highway Users Revenue Fund	\$ 4,757,953	\$	\$ 3,501,000	\$ 3,136,965
UNS Facilities Relocation Fund	296,000		296,000	440,000
Entertainment Area - Town Fund	305,000		305,000	305,000
Entertainment Area - Developer Fund	306,500		306,500	305,000
Event Center Fund	50,000		50,000	45,000
Library Fund				50,000
Impact Fee Funds				1,025,000
Grant Funds	2,564,371		1,964,800	5,121,152
Community Facilities Districts Funds	301,070		301,100	301,130
Total Special Revenue Funds	\$ 8,580,894	\$	\$ 6,724,400	\$ 10,729,247
<b>DEBT SERVICE FUNDS</b>				
Municipal Property Corporation	\$ 2,891,380	\$	\$ 18,678,189	\$ 2,619,604
Certificates of Participation	1,240,413		1,240,413	1,238,212
Special Assessments	558,504		558,504	222,275
Total Debt Service Funds	\$ 4,690,297	\$	\$ 20,477,106	\$ 4,080,091
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Project Growth Fund	\$	\$	\$	\$
Streets Capital Project Funds	1,225,000		1,225,000	1,325,000
Total Capital Projects Funds	\$ 1,225,000	\$	\$ 1,225,000	\$ 1,325,000
<b>ENTERPRISE FUNDS</b>				
Wastewater Fund	\$ 6,386,184	\$	\$ 6,386,184	\$ 6,948,738
Wastewater Replacement				250,000
Water Fund	8,303,130		7,831,630	8,720,036
Water Resource UVRWPC	1,813,067		1,813,067	943,067
Reclaimed Water Fund	257,271		257,271	259,371
Water Resource/Recharge Fund	3,293,468		1,008,718	3,618,279
Water Capacity Fund	80,000		80,000	
Wastewater Capacity Fund	1,003,354		1,011,706	1,003,009
Total Enterprise Funds	\$ 21,136,474	\$	\$ 18,388,576	\$ 21,742,500
<b>TOTAL ALL FUNDS</b>	<b>\$ 60,075,189</b>	<b>\$</b>	<b>\$ 70,572,382</b>	<b>\$ 61,556,856</b>

\* 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 2012-2013 Budget for the Town of Prescott Valley.

The public hearing will be held at 5:30 p.m. on Thursday, June 28, 2012, in the Auditorium of the Prescott Valley Public Library, 7401 East Civic Circle, Prescott Valley, Arizona.

Any interested citizen may review the Tentative Budget at the Prescott Valley Public Library, 7401 East Civic Circle, Tuesday through Thursday, 9:00 a.m. to 8:00 p.m., Friday, 9:00 a.m. to 5:00 p.m. or Saturday, 9:00 a.m. to 3:00 p.m.; the Management Services Department (fourth floor) at the Prescott Valley Civic Center, 7501 East Civic Circle, Monday through Thursday, from 7:30 a.m. to 5:30 p.m.; or make other arrangements by calling (928) 759-3002.

Published: June 13, 2012 and June 20, 2012