

RESOLUTION NO. 1832

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 2013-2014; 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:

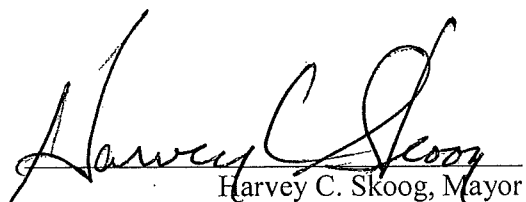
SECTION I: That, in accordance with the provisions of the laws of the State of Arizona, the statements and schedules herein attached are hereby adopted for the purpose as hereinafter set forth as the Tentative Budget for the Town of Prescott Valley for the Fiscal Year 2013-2014.

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 2013-2014 Annual Budget for the Town of Prescott Valley on June 27, 2013, 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 2013-2014 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 23rd day of May 2013.


Harvey C. Skoog, Mayor

ATTEST:


Diane Russell, Town Clerk



APPROVED AS TO FORM:


Ivan Legler, Town Attorney

EXHIBIT "A"

Estimates of Expenditures in FY 2013-2014

TOWN OF PRESCOTT VALLEY

Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2014

TENTATIVE

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2013	ACTUAL EXPENDITURES/EXPENSES** 2013	FUND BALANCE/NET ASSETS*** July 1, 2013**	PROPERTY TAX REVENUES 2014	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2014	OTHER FINANCING 2014		INTERFUND TRANSFERS 2014		TOTAL FINANCIAL RESOURCES AVAILABLE 2014	BUDGETED EXPENDITURES/EXPENSES 2014
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 23,680,018	\$ 22,512,100	\$ 11,191,240	Primary: \$	\$ 24,068,375	\$	\$	\$ 97,178	\$ 2,800,124	\$ 32,556,669	\$ 22,345,942
2. Special Revenue Funds	10,729,247	5,632,836	2,925,000	Secondary:	8,841,203			660,000	1,274,763	11,151,440	9,148,491
3. Debt Service Funds Available	4,080,091	5,039,082	11,723,552		183,142			3,897,059		15,803,753	4,083,201
4. Less: Amounts for Future Debt Retirement											
5. Total Debt Service Funds	4,080,091	5,039,082	11,723,552		183,142			3,897,059		15,803,753	4,083,201
6. Capital Projects Funds	1,325,000	442,800	3,235,333		1,699,741				579,350	4,355,724	2,025,000
7. Permanent Funds											
8. Enterprise Funds Available	21,742,500	17,880,900	56,685,000		14,729,765			505,897	505,897	71,414,765	19,670,314
9. Less: Amounts for Future Debt Retirement											
10. Total Enterprise Funds	21,742,500	17,880,900	56,685,000		14,729,765			505,897	505,897	71,414,765	19,670,314
11. Internal Service Funds											
12. TOTAL ALL FUNDS	\$ 61,556,856	\$ 51,507,718	\$ 85,760,125	\$	\$ 49,522,226	\$	\$	\$ 5,160,134	\$ 5,160,134	\$ 135,282,351	\$ 57,272,948

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

	2013	2014
1. Budgeted expenditures/expenses	\$ 61,556,856	\$ 57,272,948
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	61,556,856	57,272,948
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 61,556,856	\$ 57,272,948
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 2014

SOURCE OF REVENUES	ESTIMATED REVENUES 2013	ACTUAL REVENUES* 2013	ESTIMATED REVENUES 2014
GENERAL FUND			
Local taxes			
City Sales Tax	\$ 9,508,000	\$ 9,773,500	\$ 10,163,000
Sales Tax Audits	40,000	47,600	40,000
Franchise Taxes	465,000	380,200	425,000
Licenses and permits			
General	125,000	122,700	121,000
Inspection Fee	3,000	3,100	3,000
Location Fee	1,000	1,200	1,000
Peddlers	500	300	300
Penalty Fee	2,000	1,600	1,600
Application Fee	4,000	3,500	4,000
Building Permits	200,000	513,100	325,000
Building - Plan Reviews	65,000	98,000	75,000
Building - Reinspection Fee	2,000	800	1,000
Animal License	25,000	27,000	25,000
Intergovernmental			
Urban Revenue Sharing	3,965,224	3,965,600	4,331,174
Auto Lieu Tax	2,017,327	1,984,700	2,019,996
State Sales Tax	3,246,305	3,127,400	3,354,515
Yavapai County	995,500	376,900	725,000
Yavapai College	404,048	419,500	419,048
Administrative Fees	763,399	761,700	772,995
CFD - Applications/Expenses	40,000	43,900	40,000
Charges for services			
Engineering Fees	2,500	1,100	1,000
Planning and Zoning Fees	57,500	98,200	91,500
Copies	3,500	2,300	2,500
Police Fees	17,000	14,400	12,500
Library Fees	9,000	8,600	8,500
Parks and Recreation Fees	186,600	180,800	195,000
Fines and forfeits			
Court Fines	374,000	352,000	337,000
Library Fines	17,000	19,600	18,000
Photo Enforcement Collections	250,000	203,500	200,000
Hearing Fee - Sec 28-3511	25,000	40,400	35,000
Public Safety - 41-1723	24,000	45,100	45,000
Restitution	1,000	2,700	1,000
Interest on investments			
Earnings on Investments	68,000	53,200	63,047
Facility Rentals	55,000	121,200	51,000
Antenna Lease	58,000	66,100	65,000
Apartment Surcharge	36,000	36,200	40,000
Miscellaneous			
Miscellaneous	20,200	175,700	54,700
Total General Fund	\$ 23,076,603	\$ 23,073,400	\$ 24,068,375

* 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 2014

SOURCE OF REVENUES	ESTIMATED REVENUES 2013	ACTUAL REVENUES* 2013	ESTIMATED REVENUES 2014
SPECIAL REVENUE FUNDS			
REPLACEMENT FUND			
Earnings on Investments	\$	\$ 800	\$ 2,880
Gain on Disposal		51,100	25,000
TOTAL REPLACEMENT FUND	\$	\$ 51,900	\$ 27,880
HIGHWAY USER REVENUE FUND			
Federal Grants	\$	\$	\$
Highway User Revenue	2,300,000	2,506,800	2,738,492
State Grants			
Clean Up Day Fees	8,000	11,250	8,000
Earnings on Investments	9,000	6,800	11,727
Miscellaneous			
TOTAL HIGHWAY USER REVENUE FUND	\$ 2,317,000	\$ 2,524,850	\$ 2,758,219
UNS FACILITIES RELOCATION FUND			
Franchise Tax	\$ 240,000	\$ 174,300	\$ 225,000
TOTAL UNS FACILITIES RELOCATION FUND	\$ 240,000	\$ 174,300	\$ 225,000
ENTERTAINMENT AREA - DEVELOPER FUND			
Earnings on Investments	\$	\$ 200	\$ 707
TOTAL ENTERTAINMENT AREA FUND	\$	\$ 200	\$ 707
DONATION FUND			
Earnings on Investments	\$	\$ 500	\$ 1,803
Refunds & Reimbursements	65,000	75,700	75,000
TOTAL DONATION FUND	\$ 65,000	\$ 76,200	\$ 76,803
MARANDA FUND			
Earnings on Investments	\$ 3,500	\$ 700	\$ 2,262
TOTAL MARANDA FUND	\$ 3,500	\$ 700	\$ 2,262
IMPACT FEE FUNDS			
Earnings on Investments	\$ 8,000	\$ 4,400	\$ 8,340
Impact Fees	440,000	1,066,900	1,323,000
TOTAL IMPACT FEE FUNDS	\$ 448,000	\$ 1,071,300	\$ 1,331,340
GRANT FUNDS			
Federal Grants	\$ 5,086,152	\$ 766,600	\$ 4,210,076
State Grants	35,000	215,600	100,000
TOTAL GRANTS FUNDS	\$ 5,121,152	\$ 982,200	\$ 4,310,076
COMMUNITY FACILITY DISTRICT (CFD) FUNDS			
Other	\$ 109,054	\$	\$ 108,916
TOTAL CFD FUNDS	\$ 109,054	\$	\$ 108,916
Total Special Revenue Funds	\$ 8,303,706	\$ 4,881,650	\$ 8,841,203

* 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 2014

SOURCE OF REVENUES	ESTIMATED REVENUES 2013	ACTUAL REVENUES* 2013	ESTIMATED REVENUES 2014
DEBT SERVICE FUNDS			
MUNICIPAL PROPERTY CORPORATION (MPC) FUNDS			
Earnings on Investments	\$ _____	\$ _____	\$ _____
Bond Proceeds	_____	_____	_____
TOTAL MPC FUNDS	\$ _____	\$ _____	\$ _____
CERTIFICATE OF DEPOSITS (COP) FUNDS			
Earnings on Investments	\$ _____	\$ _____	\$ _____
TOTAL COP FUNDS	\$ _____	\$ _____	\$ _____
SPECIAL ASSESSMENT FUNDS			
Special Assessment Payments	\$ 186,917	\$ 186,917	\$ 183,142
Recovery of Prior Year Expenditures	_____	_____	_____
TOTAL SPECIAL ASSESSMENT FUNDS	\$ 186,917	\$ 186,917	\$ 183,142
Total Debt Service Funds	\$ 186,917	\$ 186,917	\$ 183,142
CAPITAL PROJECTS FUNDS			
CAPITAL PROJECT GROWTH FUND			
Earnings on Investments	\$ _____	\$ _____	\$ _____
TOTAL CAPITAL PROJECT GROWTH FUND	\$ _____	\$ _____	\$ _____
STREETS CAPITAL PROJECT FUND			
City Sales Tax (.33%)	\$ 1,569,000	\$ 1,612,600	\$ 1,677,000
Earnings on Investments	10,000	8,600	22,741
TOTAL STREETS CAPITAL PROJECT FUND	\$ 1,579,000	\$ 1,621,200	\$ 1,699,741
Total Capital Projects Funds	\$ 1,579,000	\$ 1,621,200	\$ 1,699,741
ENTERPRISE FUNDS			
WASTEWATER FUND			
Earnings on Investments	\$ 45,000	\$ 36,300	\$ 57,487
Recovery of Prior Year Expense/ Revenue	_____	300	_____
User Charges	4,500,000	4,527,600	4,600,000
Penalties	100,000	104,100	100,000
TOTAL WASTEWATER FUND	\$ 4,645,000	\$ 4,668,300	\$ 4,757,487
WASTEWATER RESERVE			
Earnings on Investments	\$ _____	\$ _____	\$ 7,542
TOTAL WASTEWATER RESERVE FUND	\$ _____	\$ _____	\$ 7,542
WASTEWATER REPLACEMENT			
Earnings on Investments	\$ _____	\$ _____	\$ 8,849
TOTAL WASTEWATER RESERVE FUND	\$ _____	\$ _____	\$ 8,849

* 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 2014

SOURCE OF REVENUES	ESTIMATED REVENUES 2013	ACTUAL REVENUES* 2013	ESTIMATED REVENUES 2014
ENTERPRISE FUNDS CONTINUED			
WATER FUND			
Earnings on Investments	\$	\$ 24,200	\$ 39,346
Antenna Lease	49,000	44,200	45,000
Miscellaneous		3,500	1,000
Recovery of Prior Year Expense/ Revenue		400	
Usage Fees	7,100,000	7,235,300	7,600,000
Water Meter Charge	30,000	83,800	50,000
Fire Protection	25,000	28,800	25,000
Water Tap Fees	1,000	2,300	1,000
Penalties	125,000	160,400	140,000
Service Fees	100,000	100,000	100,000
Non-Sufficient Funds Fees	4,000	2,400	2,500
Other	5,000	29,500	5,000
TOTAL WATER FUND	\$ 7,439,000	\$ 7,714,800	\$ 8,008,846
RECLAIMED WATER FUND			
Earnings on Investments	\$	\$	\$
Usage Fees	30,000	21,200	30,000
TOTAL RECLAIMED WATER FUND	\$ 30,000	\$ 21,200	\$ 30,000
WATER RESOURCE/RECHARGE FUND			
Earnings on Investments	\$	\$	\$
Water Resource Fees	155,000	319,500	315,000
TOTAL WATER RESOURCE/RECHARGE FUND	\$ 155,000	\$ 319,500	\$ 315,000
WATER RESOURCE - UVRWPC FUND			
Federal Grants	\$ 600,000	\$ 16,000	\$ 540,000
UVRWPC Contributions	163,067	163,000	163,067
TOTAL WATER RESOURCE - UVRWPC FUND	\$ 763,067	\$ 179,000	\$ 703,067
WATER CAPACITY FUND			
Earnings on Investments	\$ 5,000	\$	\$
Recovery of Prior Year Expense/ Revenue		5,900	20,691
Capacity Charges	120,000	241,600	180,000
TOTAL CAPACITY FUND	\$ 125,000	\$ 247,500	\$ 200,691
WASTEWATER CAPACITY FUND			
Earnings on Investments	\$	\$ 3,400	\$ 3,283
Capacity Charges	325,000	735,400	695,000
TOTAL WASTEWATER CAPACITY FUND	\$ 325,000	\$ 738,800	\$ 698,283
Total Enterprise Funds	\$ 13,482,067	\$ 13,889,100	\$ 14,729,765
TOTAL ALL FUNDS	\$ 46,628,293	\$ 43,652,267	\$ 49,522,226

* 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 2014

FUND	OTHER FINANCING		INTERFUND TRANSFERS	
	2014		2014	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
General Fund	\$	\$	\$ 97,178	\$ 2,800,124
Total General Fund	\$ 0	\$ 0	\$ 97,178	\$ 2,800,124
SPECIAL REVENUE FUNDS				
Replacement Fund	\$	\$	\$	\$ 97,178
Highway Users Revenue Fund			50,000	
Entertainment Area - Town Fund			275,000	
Entertainment Area - Developer Fund			275,000	
Event Center Fund			60,000	
Donation Fund				
Impact Fee Funds				1,177,585
Total Special Revenue Funds	\$ 0	\$ 0	\$ 660,000	\$ 1,274,763
DEBT SERVICE FUNDS				
Municipal Property Corporation Funds	\$	\$	\$ 2,660,646	\$
Certificates of Participation Funds			1,236,413	
Total Debt Service Funds	\$ 0	\$ 0	\$ 3,897,059	\$ 0
CAPITAL PROJECTS FUNDS				
Streets Capital Project Fund	\$	\$	\$	\$ 579,350
Total Capital Projects Funds	\$ 0	\$ 0	\$ 0	\$ 579,350
ENTERPRISE FUNDS				
Reclaimed Water Fund	\$	\$	\$ 255,897	\$
Wastewater Replacement			250,000	
Wastewater			0	250,000
Water				255,897
Total Enterprise Funds	\$ 0	\$ 0	\$ 505,897	\$ 505,897
TOTAL ALL FUNDS	\$ 0	\$ 0	\$ 5,160,134	\$ 5,160,134

TENTATIVE

TOWN OF PRINCETTON VALLEY
 Summary by Department of Expenditures/Expenses Within Each Fund Type
 Fiscal Year 2014

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2013	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2013	ACTUAL EXPENDITURES/ EXPENSES* 2013	BUDGETED EXPENDITURES/ EXPENSES 2014
GENERAL FUND				
Town Council	\$ 108,646	\$	\$ 112,700	\$ 108,197
Town Management	731,874		725,800	773,564
Town Clerk	378,666		316,500	272,080
Management Services	1,954,648	3,325	1,954,300	1,985,462
Community Development	1,150,515		1,060,800	1,159,519
Human Resources	219,004		205,900	227,819
Parks & Recreation	1,581,214		1,437,300	1,610,965
Legal	675,112	(3,325)	609,100	675,322
Library	1,607,050	10,000	1,529,900	1,612,897
Magistrate	523,396		488,100	524,686
Public Works	1,969,945		1,382,200	1,748,159
Police	7,949,989	10,000	7,406,300	7,942,040
Non-Departmental	4,829,959	(20,000)	5,283,200	3,705,232
Total General Fund	\$ 23,680,018	\$	\$ 22,512,100	\$ 22,345,942
SPECIAL REVENUE FUNDS				
Replacement Fund	\$	\$	\$ 2,500	\$
Highway Users Revenue Fund	3,136,965		2,608,800	2,674,551
UNS Facilities Relocation Fund	440,000		196,738	360,000
Entertainment Area - Town Fund	305,000		270,579	275,000
Entertainment Area - Developer Fund	305,000		271,110	275,000
Event Center Fund	45,000		48,809	60,000
Donation Fund	50,000		50,000	50,000
Impact Fee Funds	1,025,000		578,500	842,500
Grant Funds	5,121,152		1,605,800	4,310,076
Community Facilities Districts Funds	301,130			301,364
Total Special Revenue Funds	\$ 10,729,247	\$	\$ 5,632,836	\$ 9,148,491
DEBT SERVICE FUNDS				
Municipal Property Corporation	\$ 2,619,604	\$	\$ 3,520,818	\$ 2,660,646
Certificates of Participation	1,238,212		1,239,863	1,236,413
Special Assessments	222,275		278,401	186,142
Total Debt Service Funds	\$ 4,080,091	\$	\$ 5,039,082	\$ 4,083,201
CAPITAL PROJECTS FUNDS				
Capital Project Growth Fund	\$	\$	\$	\$
Streets Capital Project Funds	1,325,000		442,800	2,025,000
Total Capital Projects Funds	\$ 1,325,000	\$	\$ 442,800	\$ 2,025,000
ENTERPRISE FUNDS				
Wastewater Fund	\$ 6,948,738	\$	\$ 5,987,200	\$ 7,257,639
Wastewater Replacement	250,000			250,000
Water Fund	8,720,036		8,332,600	8,926,067
Water Resource UVRWPC	943,067		128,100	908,067
Reclaimed Water Fund	259,371		244,200	285,897
Water Resource/Recharge Fund	3,618,279		1,984,400	969,734
Water Capacity Fund				45,000
Wastewater Capacity Fund	1,003,009		1,204,400	1,027,910
Total Enterprise Funds	\$ 21,742,500	\$	\$ 17,880,900	\$ 19,670,314
TOTAL ALL FUNDS	\$ 61,556,856	\$	\$ 51,507,718	\$ 57,272,948

* 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 2013-2014 Budget for the Town of Prescott Valley.

The public hearing will be held at 5:30 p.m. on Thursday, June 27, 2013, 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 Town Management Office (fourth floor) at the Prescott Valley Civic Center, 7501 East Civic Circle, Monday through Friday, 8:00 a.m. to 5:00 p.m.; or make other arrangements by calling (928) 759-3002.

Published: June 12, 2013 and June 19, 2013