

RESOLUTION NO. 1994

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 2017-2018, 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

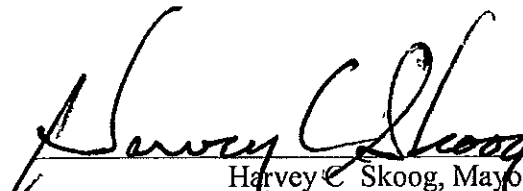
SECTION I That, in accordance with the provisions of the laws of the State of Arizona, the statements and schedules herein attached are hereby adopted for the purpose as hereinafter set forth as the Tentative Budget for the Town of Prescott Valley for the Fiscal Year 2017-2018

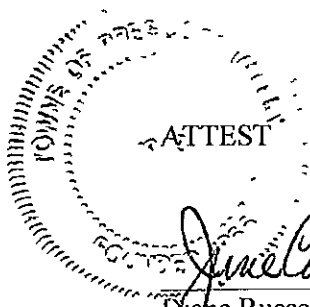
SECTION II That the Town Clerk be and hereby is authorized and directed to publish in the manner prescribed by law, the estimates of expenditures in Exhibit A attached hereto and expressly made a part hereof, together with the notice that the Mayor and Common Council will meet for the purpose of conducting a final public hearing and adopting the 2017-2018 Annual Budget for the Town of Prescott Valley on June 22, 2017, 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)

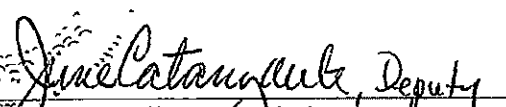
SECTION III That the statements and schedules of the Tentative Budget are attached hereto, incorporated by reference herein, and adopted by reference as the Tentative Budget by the Town of Prescott Valley for the 2017-2018 Fiscal Year

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 25th day of May 2017


Harvey C. Skoog, Mayor




Diane Russell, Town Clerk

APPROVED AS TO FORM



Ivan Legler, Town Attorney

EXHIBIT "A"

Estimates of Expenditures in FY 2017-2018

TOWN OF PRESCOTT VALLEY
 Summary Schedule of Estimated Revenues and Expenditures/Expenses
 Fiscal Year 2018

Fiscal Year	S c h	FUNDS								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2017	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	30,003,904	15,473,057	4,288,503	4,095,000	0	21,825,013	0	75,685,477
2017	Actual Expenditures/Expenses**	E	29,446,544	13,308,260	4,288,921	0	0	20,031,792	0	67,075,517
2018	Fund Balance/Net Position at July 1***		18,230,000	2,358,000	13,951,400	7,355,000		99,148,000		141,042,400
2018	Primary Property Tax Levy	B	0							0
2018	Secondary Property Tax Levy	B								0
2018	Estimated Revenues Other than Property Taxes	C	40,129,018	11,267,556	0	2,705,000	0	16,376,750	0	70,478,324
2018	Other Financing Sources	D	0	3,000,000	0	0	0	0	0	3,000,000
2018	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2018	Interfund Transfers In	D	5,000	2,500,000	4,294,327	0	0	243,689	0	7,043,016
2018	Interfund Transfers (Out)	D	4,135,995	1,417,432	0	1,245,900	0	243,689	0	7,043,016
2018	Reduction for Amounts Not Available									
LESS	Amounts for Future Debt Retirement									0
										0
										0
										0
2018	Total Financial Resources Available		54,228,023	17,708,124	18,245,727	8,814,100	0	115,524,750	0	214,520,724
2018	Budgeted Expenditures/Expenses	E	35,480,878	16,489,819	4,294,327	6,325,000	0	24,332,832	0	86,922,856

EXPENDITURE LIMITATION COMPARISON

	2017	2018
1 Budgeted expenditures/expenses	\$ 75,685,477	\$ 86,922,856
2 Add/subtract estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	75,685,477	86,922,856
4 Less estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 75,685,477	\$ 86,922,856
6 EEC 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 the 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 on this line represent Fund Balance/Net Position 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)

TOWN OF PRESCOTT VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2018

TENTATIVE

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
GENERAL FUND			
Local taxes			
City Sales Tax	\$ 18,434,000	\$ 18,587,900	\$ 19,542,000
Franchise Taxes	400,000	357,600	330,000
Licenses and permits			
General	134,750	138,800	140,000
Inspection Fee	4,000	2,900	4,000
Location Fee	1,200	1,400	1,300
Peddlers	300	300	300
Penalty Fee	1,600	2,400	2,300
Application Fee	3,750	4,600	5,000
Building Permits	800,000	632,400	725,000
Building - Plan Reviews	190,000	207,300	200,000
Building - Reinspection Fee	45,000	900	2,000
Animal License	25,000	26,700	28,000
Intergovernmental			
Urban Revenue Sharing	5,165,445	5,165,800	5,296,216
Auto Lieu Tax	2,516,899	2,727,600	2,744,940
State Sales Tax	3,974,082	3,859,300	4,010,761
Yavapai County	918,000	901,400	1,246,242
Yavapai College	70,000	64,100	70,000
Administrative Fees	850,333	852,800	911,459
CFD - Application/Expenses	43,000	53,200	52,000
Charges for services			
Engineering Fees	5,500	1,800	4,200
Planning and Zoning Fees	503,750	102,200	96,100
Copies	2,000	2,900	3,000
Police Fees	18,000	21,100	20,000
Library Fees	9,500	15,000	14,000
Parks and Recreation Fees	207,000	218,600	247,000
Fines and forfeitures			
Court Fines	308,000	624,000	543,500
Library Fines	25,000	29,800	30,000
Photo Enforcement Collections		3,700	
Restitution	1,000	800	500
Interest on investments			
Earnings on Investments	70,000	86,100	100,000
Facility Rentals	57,500	61,600	63,000
Antenna Lease	90,000	90,400	90,000
Apartment Surcharge	50,000	60,100	60,000
Miscellaneous			
Miscellaneous	36,450	73,800	3,546,200
Total General Fund	\$ 34,961,059	\$ 34,979,300	\$ 40,129,018

* 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

TOWN OF PRESCOTT VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2018

TENTATIVE

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
SPECIAL REVENUE FUNDS			
REPLACEMENT FUND			
Earnings on Investments	\$ 1,000	\$ 1,800	\$ 1,000
Gain on Disposal	15,000	100,000	45,000
TOTAL REPLACEMENT FUND	\$ 16,000	\$ 101,800	\$ 46,000
HIGHWAY USERS REVENUE FUND			
Highway User Revenue	\$ 3,242,388	\$ 3,459,500	\$ 3,486,215
Clean Up Day Fees	5,000	7,000	7,500
Earnings on Investments	6,000	15,000	7,000
TOTAL HIGHWAY USER REVENUE FUND	\$ 3,253,388	\$ 3,481,500	\$ 3,500,715
UNS FACILITIES RELOCATION FUND			
Franchise Tax	\$ 200,000	\$ 178,600	\$ 180,000
TOTAL UNS RELOCATION FUND	\$ 200,000	\$ 178,600	\$ 180,000
ENTERTAINMENT AREA - TOWN FUND			
City Sales Tax	\$ 280,000	\$ 300,400	\$ 312,000
TOTAL ENTERTNMNT AREA - TOWN FUND	\$ 280,000	\$ 300,400	\$ 312,000
ENTERTAINMENT AREA - DEVELOPER FUND			
City Sales Tax	\$ 280,000	\$ 300,400	\$ 312,000
Earnings on Investments		700	500
TOTAL ENTERTNMNT AREA - DEV FUND	\$ 280,000	\$ 301,100	\$ 312,500
EVENT CENTER FUND			
City Sales Tax	\$ 20,000	\$ 37,300	\$ 24,000
TOTAL EVENT CENTER FUND	\$ 20,000	\$ 37,300	\$ 24,000
IMPOUNDMENT FEE FUND			
Hearing Fee - Sec 28-3511	\$ 40,000	\$ 32,600	\$ 40,000
TOTAL IMPOUNDMENT FEE FUND	\$ 40,000	\$ 32,600	\$ 40,000
PUBLIC SAFETY FUND			
Public Safety - 41-1723	\$ 8,000	\$ 10,600	\$ 10,000
TOTAL PUBLIC SAFETY FUND	\$ 8,000	\$ 10,600	\$ 10,000
MARANDA FUND			
Earnings on Investments		\$ 3,200	
TOTAL MARANDA FUND		\$ 3,200	
IMPACT FEE FUNDS			
Earnings on Investments	\$ 5,700	\$ 37,900	\$ 14,000
Impact Fees	2,160,000	2,218,100	2,000,000
Recovery of Prior Year Expense/Revenue		(95,100)	
Yavapai County		100,000	200,000
Yavapai College		91,000	
TOTAL IMPACT FEE FUNDS	\$ 2,165,700	\$ 2,351,900	\$ 2,214,000
GRANT FUNDS			
Federal Grants	\$ 3,749,240	\$ 3,520,740	\$ 3,978,341
State Grants	1,100,000	1,100,000	650,000
TOTAL GRANT FUNDS	\$ 4,849,240	\$ 4,620,740	\$ 4,628,341
Total Special Revenue Funds	\$ 11,112,328	\$ 11,419,740	\$ 11,267,556

* 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

TOWN OF PRESCOTT VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2018

TENTATIVE

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
DEBT SERVICE FUNDS			
MUNICIPAL PROPERTY CORPORATION			
Trust Interest	\$	\$ 300	\$
TOTAL MPC FUNDS	\$	\$ 300	\$
CERTIFICATE OF PARTICIPATION FUNDS			
Earnings on Investments	\$	\$ 2,700	\$
TOTAL COP FUNDS	\$	\$ 2,700	\$
Total Debt Service Funds	\$	\$ 3,000	\$
CAPITAL PROJECTS FUNDS			
STREETS CAPITAL PROJECTS			
City Sales Tax	\$ 2,510,000	\$ 2,537,800	\$ 2,665,000
Earning on Investments	20,000	54,100	40,000
TOTAL STREETS CAPITAL PROJECTS	\$ 2,530,000	\$ 2,591,900	\$ 2,705,000
Total Capital Projects Funds	\$ 2,530,000	\$ 2,591,900	\$ 2,705,000
ENTERPRISE FUNDS			
WASTEWATER			
Earnings on Investments	\$ 20,000	\$ 51,900	\$ 50,000
User Charges	5,000,000	5,017,400	5,000,000
Penalties	112,000	106,800	110,000
Other	-	12,000	10,000
TOTAL WASTEWATER FUND	\$ 5,132,000	\$ 5,188,100	\$ 5,170,000
WASTEWATER RESERVE FUND			
Earnings on Investments	\$	\$ 13,500	\$
TOTAL WASTEWATER RESERVE FUND	\$	\$ 13,500	\$
WASTEWATER REPLACEMENT FUND			
Earnings on Investments	\$	\$ 9,100	\$
TOTAL WASTEWATER REPLACEMENT FUND	\$	\$ 9,100	\$

* 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

TOWN OF PRESCOTT VALLEY
Revenues Other Than Property Taxes
Fiscal Year 2018

TENTATIVE

SOURCE OF REVENUES	ESTIMATED REVENUES 2017	ACTUAL REVENUES* 2017	ESTIMATED REVENUES 2018
WATER FUND			
Earnings on Investments	\$ 30,000	\$ 64,700	\$ 50,100
Antenna Lease	45,000	50,100	50,000
Usage Fees	7,500,000	7,925,200	7,800,000
Water Meter Charge	150,000	265,300	230,000
Fire Protection	30,000	30,600	30,000
Water Tap Fees	2,000	1,100	2,000
Penalties	139,000	134,100	139,000
Service Fees	115,000	125,900	120,000
Non-Sufficient Funds Fees	2,500	2,400	2,500
Other	500	1,100	1,000
TOTAL WATER FUND	\$ 8,014,000	\$ 8,600,500	\$ 8,424,600
RECLAIMED WATER			
Usage Fees	\$ 20,000	\$ 25,100	\$ 26,000
TOTAL RECLAIMED WATER FUND	\$ 20,000	\$ 25,100	\$ 26,000
WATER RESOURCE/RECHARGE			
Earnings on Investments	\$	\$ 2,900	\$
Water Resource Fees	600,000	771,300	725,000
Water Sub Contracts		764,200	
TOTAL WATER RESOURCE/RECHARGE FUND	\$ 600,000	\$ 1,538,400	\$ 725,000
WATER RESOURCE - UVRWPC			
Federal Grant	\$	\$ 40,000	\$ 465,650
State Grant	135,000	25,000	
UVRWPC Contributions	144,500	104,500	105,500
TOTAL WATER RESOURCE - UVRWPC FUND	\$ 279,500	\$ 169,500	\$ 571,150
WATER CAPACITY			
Earnings on Investments	\$ 10,000	\$ 40,700	\$ 40,000
Capacity Charges	350,000	493,300	450,000
TOTAL WATER CAPACITY FUND	\$ 360,000	\$ 534,000	\$ 490,000
WASTEWATER CAPACITY			
Earnings on Investments	\$	\$ 1,400	\$
Capacity Charges	800,000	1,044,300	970,000
TOTAL WASTEWATER CAPACITY FUND	\$ 800,000	\$ 1,045,700	\$ 970,000
Total Enterprise Funds	\$ 15,205,500	\$ 17,123,900	\$ 16,376,750
TOTAL ALL FUNDS	\$ 63,808,887	\$ 66,117,840	\$ 70,478,324

* 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

TOWN OF PRESCOTT VALLEY
Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2018

TENTATIVE

FUND	OTHER FINANCING 2018		INTERFUND TRANSFERS 2018	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
	\$	\$	\$ 5,000	\$ 4,135,995
Total General Fund	\$	\$	\$ 5,000	\$ 4,135,995
SPECIAL REVENUE FUNDS				
Replacement Fund	\$	\$	\$	\$ 5,000
Highway Users Revenue Fund			2,000,000	500,000
Impact Fee Funds	3,000,000		500,000	912,432
Total Special Revenue Funds	\$ 3,000,000	\$	\$ 2,500,000	\$ 1,417,432
DEBT SERVICE FUNDS				
Municipal Property Corporation Func	\$	\$	\$ 3,077,751	\$
Private Placement Fund			333,976	
Certificates of Participation Fund			882,600	
Total Debt Service Funds	\$	\$	\$ 4,294,327	\$
CAPITAL PROJECTS FUNDS				
Streets Captial Project Fund	\$	\$	\$	\$ 1,245,900
Total Capital Projects Funds	\$	\$	\$	\$ 1,245,900
ENTERPRISE FUNDS				
Water Fund	\$	\$	\$	\$ 243,689
Reclaimed Water Fund			243,689	
Total Enterprise Funds	\$	\$	\$ 243,689	\$ 243,689
TOTAL ALL FUNDS	\$ 3,000,000	\$	\$ 7,043,016	\$ 7,043,016

TOWN OF PRESCOTT VALLEY
Expenditures/Expenses by Fund
Fiscal Year 2018

TENTATIVE

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2017	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2017	ACTUAL EXPENDITURES/ EXPENSES* 2017	BUDGETED EXPENDITURES/ EXPENSES 2018
GENERAL FUND				
Town Council	\$ 127,362	\$	\$ 126,766	\$ 134,652
Executive Management	977,502		952,148	978,366
Town Clerk	666,022		616,385	358,295
Management Services	2,216,901		2,192,305	2,279,231
Community Development	1,501,551		1,433,141	1,530,029
Human Resources	385,144		385,144	417,042
Parks and Recreation	2,145,297		2,106,444	2,438,133
Legal	751,837		688,525	769,536
Library	1,984,881		1,978,827	2,017,893
Magistrate	594,137		564,174	605,840
Public Works	1,804,309	12,880	1,789,870	2,252,375
Police	10,716,795	14,374	10,597,877	12,002,083
Non-Departmental	5,982,166		6,014,938	9,047,403
Contingency	150,000	(27,254)		650,000
Total General Fund	\$ 30,003,904	\$	\$ 29,446,544	\$ 35,480,878
SPECIAL REVENUE FUNDS				
Replacement Fund	\$	\$	\$ 8,791	\$ 5,000
Highway Users Revenue Fund	5,053,817		4,856,780	5,008,478
UNS Facilities Relocation Fund	360,000		69,741	350,000
Entertainment Area - Town Fund	280,000		301,971	312,000
Entertainment Area - Dev Fund	280,000		302,786	312,000
Event Center Fund	20,000		28,374	24,000
Impoundment Fee Fund	40,000		32,600	40,000
Public Safety Fund	8,000		8,222	10,000
Donation Fund	75,000		14,514	
Impact Fee Funds	4,507,000	228,500	5,563,741	5,800,000
Grant Funds	4,849,240	(228,500)	2,120,740	4,628,341
Total Special Revenue Funds	\$ 15,473,057	\$	\$ 13,308,260	\$ 16,489,819
DEBT SERVICE FUNDS				
Municipal Property Corporatic	\$ 3,072,651	\$	\$ 3,073,059	\$ 3,077,751
Private Placement	331,952		332,002	333,976
Certificates of Participation	883,900		883,860	882,600
Total Debt Service Funds	\$ 4,288,503	\$	\$ 4,288,921	\$ 4,294,327
CAPITAL PROJECTS FUNDS				
Streets Capital Projects	\$ 4,095,000	\$	\$	\$ 6,325,000
Total Capital Projects Funds	\$ 4,095,000	\$	\$	\$ 6,325,000

* 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

TOWN OF PRESCOTT VALLEY
Expenditures/Expenses by Fund
Fiscal Year 2018

TENTATIVE

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2017	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2017	ACTUAL EXPENDITURES/ EXPENSES* 2017	BUDGETED EXPENDITURES/ EXPENSES 2018
ENTERPRISE FUNDS				
Wastewater Fund	\$ 7,356,552	\$	\$ 7,231,345	\$ 7,332,071
Wastewater Capacity	1,201,767		1,202,562	1,211,360
Water Fund	10,078,916		9,849,833	10,531,960
Water Capacity	1,160,000		100,000	2,860,000
Reclaimed Water Fund	262,712		227,757	269,689
Water Resource/Recharge Fund	1,408,566		1,225,266	1,494,752
Water Resource - UVRWPC	356,500		195,029	633,000
Total Enterprise Funds	\$ 21,825,013	\$	\$ 20,031,792	\$ 24,332,832
TOTAL ALL FUNDS	\$ 75,685,477	\$	\$ 67,075,517	\$ 86,922,856

* 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

TOWN OF PRESCOTT VALLEY
Full-Time Employees and Personnel Compensation
Fiscal Year 2018

TENTATIVE

FUND	Full-Time Equivalent (FTE) 2018	Employee Salaries and Hourly Costs 2018	Retirement Costs 2018	Healthcare Costs 2018	Other Benefit Costs 2018	Total Estimated Personnel Compensation 2018
GENERAL FUND	233 15	\$ 12,470,638	\$ 3,323,391	\$ 2,287,546	\$ 672,371	\$ 18,753,946
SPECIAL REVENUE FUNDS						
Highway Users Revenue Fund	16 00	\$ 617,123	\$ 83,924	\$ 116,774	\$ 73,099	\$ 890,920
Impoundment Fee Fund		40,000				40,000
Grant Funds		262,189	54,867	52,870	11,799	381,725
Total Special Revenue Funds	16 00	\$ 919,312	\$ 138,791	\$ 169,644	\$ 84,898	\$ 1,312,645
ENTERPRISE FUNDS						
Wastewater Fund	2 25	\$ 159,516	\$ 24,126	\$ 29,049	\$ 4,184	\$ 216,875
Water Fund	2 25	192,778	29,159	35,072	5,071	262,080
Water Resource/Recharge	1 00	100,180	15,108	8,584	1,918	125,790
Total Enterprise Funds	5 50	\$ 452,474	\$ 68,393	\$ 72,705	\$ 11,173	\$ 604,745
TOTAL ALL FUNDS	254 65	\$ 13,842,424	\$ 3,530,575	\$ 2,529,895	\$ 768,442	\$ 20,671,336

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 2017-2018 Budget for the Town of Prescott Valley

The public hearing will be held at 5 30 p m on Thursday, June 22, 2017, 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 Executive 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 , the Prescott Valley Public Library, 7401 East Civic Circle, Monday 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's website at www.pvaz.net, or other arrangements can be made by calling (928) 759-3002

Published June 7, 2017 and June 14, 2017