

PRESCOTT VALLEY

ANNUAL BUDGET

FISCAL YEAR 2023-2024

TOWN OF PRESCOTT VALLEY, ARIZONA


PRESCOTT VALLEY

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PRESCOTT VALLEY

INTRODUCTION


PRESCOTT VALLEY

Town of Prescott Valley
Office of the Town Manager
7501 E. Skoog Blvd.
Prescott Valley
Arizona 86314

May 1, 2023

Honorable Mayor, Council Members, and Prescott Valley Residents and Business Owners:

The future of Prescott Valley is boundless! With beautiful mountain vistas, wide-open spaces, and new community amenities the opportunities to provide an exceptional place to live, work, and play is ever present. It is my privilege to present the Fiscal Year 2023-2024 (FY 2024) budget for consideration by the Prescott Valley Town Council. This budget reflects the goals and vision set by the Town Council through the strategic plan and infrastructure priorities set by the capital improvement plan.

On behalf of the 290 team members who serve the residents, businesses, and visitors to this great community of nearly 50,000 residents, the FY 2024 budget invests in people, infrastructure, and opportunities. The Town operates best with highly trained, skilled, and capable staff members. Investing in the staff is the key to ensuring a well-managed community that provides exceptional customer service, programs, and services. Infrastructure is what binds the community together. Road and utility improvements, park and trail expansions, and technology and communication enhancements serve as the community's foundation. Job creation, tourism development, and signature event celebrations generate new opportunities that will advance Prescott Valley as one of Arizona's top communities.

Prescott Valley has seen positive economic growth this past year and is anticipating another year of economic investment. The Town's retail sales tax base has increased 6% percent over the prior year, adding over $1,000,000 to the Town's on-going revenue base. Notable accomplishments for the Town include:

- Named the 8th safest community in Arizona by the SafeWise 2023 report
- Received 1st time accreditation for the Police Department
- Transitioned into the state retirement system and started a new 457 employee/ employer match program
- Successfully adopted a new visionary General Plan
- Launched initiative to update and modernize Town codes and standards, including the land development code, street and pavement marking standards, master drainage and recharge plan, energy audit, water and wastewater rates and fees, and comprehensive fee schedule
- Introduced the Town's new water master plan
- Celebrated multiple staff members who received awards of recognition and were appointed to professional association leadership positions

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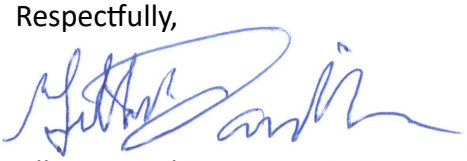
The Town embraces a fiscally conservative management approach and takes seriously its fiduciary responsibility on behalf of all its residents and businesses. This budget is structurally balanced, meaning reoccurring revenues are aligned with on-going expenses and one-time revenues are invested in one-time needs. Over the past several years, the Town has built up reserve funds to invest in critical and necessary infrastructure projects. In fact, FY 2023 has the highest reserve account balance in the history of the town at over $55,000,000, which is 2.7 times more than what is required by Council policy and sound budgeting practices. FY 2024 will be a year of substantial community infrastructure improvements, including roads, water quality, open space, and parks; all the while still maintaining solid reserve balances.

It is an honor to serve this organization and community alongside an incredibly dedicated and talented team of professionals. Every day, our goal is to serve our residents, businesses, and visitors with exceptional customer service and meaningful programs and services. We strive to live and demonstrate our values of *Service Excellence*, *Integrity, Respect, Teamwork*, and *Fun* in everything we do. Upon Council approval of the FY 2024 budget, we are prepared to launch a new fiscal year filled with road and park improvements, recreational and open space acquisition, competitive salary adjustments, and enhanced standards, policies, and procedures.

Respectfully,



Gilbert Davidson
Town Manager

Town of Prescott Valley
Office of the Town Manager
7501 E. Skoog Blvd.
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Prescott Valley's Strategic Plan and FY 2024 Investments

High-Performing Team

High-performing team means how we conduct our business and ourselves through our culture, diversity, communication, delivery, outreach, processes, and values. What we do, how we do it, and who we do it for.

- Market and competitive salary adjustments (classification and compensation study)
- Public Safety step plan year 2
- Training and development
- Educational reimbursement and continuing education program
- Employee engagement and culture improvement
- Vehicles, tools, and resources
- Additional staff to fill unique and needed services and functions

Water Stewardship

Water stewardship means responsible planning for, and management of, sustainable water resources.

- Big Chino modeling and analysis (Comprehensive Agreement 1)
- PFAS remediation
- WaterSmart conservation portal
- Recharge projects
- Master drainage plan (Phase II)

Quality of Life

Quality of life means enhancing public safety, infrastructure, connectivity, and recreational space and programs the Town maintains for its residents.

- Enhanced street preservation and maintenance
- Glassford Hill Road reconstruction (Highway 69 north to Panther Path)
- Mountain Valley Park synthetic turf replacement
- Solar pedestrian crosswalk indicators
- Multi-use path improvements
- Glassford Hill open and recreation space acquisition
- Viewpoint Road reconstruction (Long Look Road north to Manley Road)
- Street assessment and standards
- Drainage modeling and projects
- Micro-transit expansion

Prosperous Community

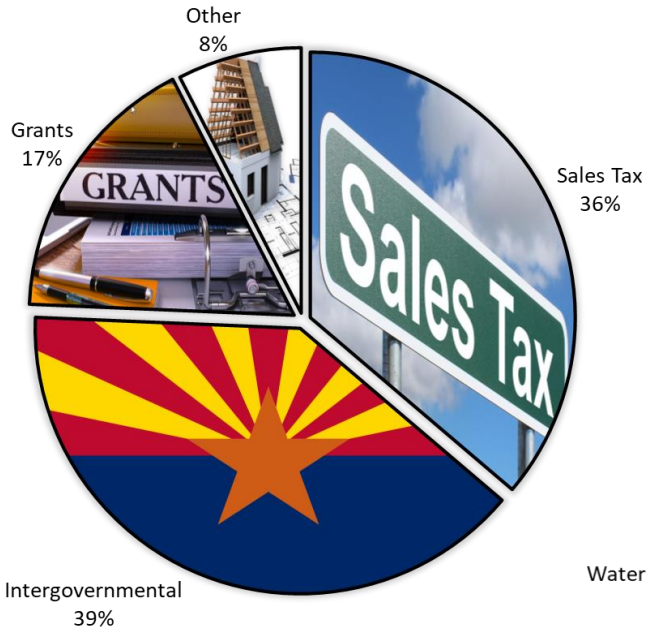
Prosperous community means creating an environment where our residents can thrive for a lifetime via job opportunities, a variety of housing options, and a safe and healthy lifestyle with a diversified and growing economy.

- Creation of Economic Development Department and economic roadmap
- Public safety body worn cameras
- Creation of Neighborhood Services Department
- Entry monumentation and Glassford Hill archway
- Implementation of Housing Strategic Plan

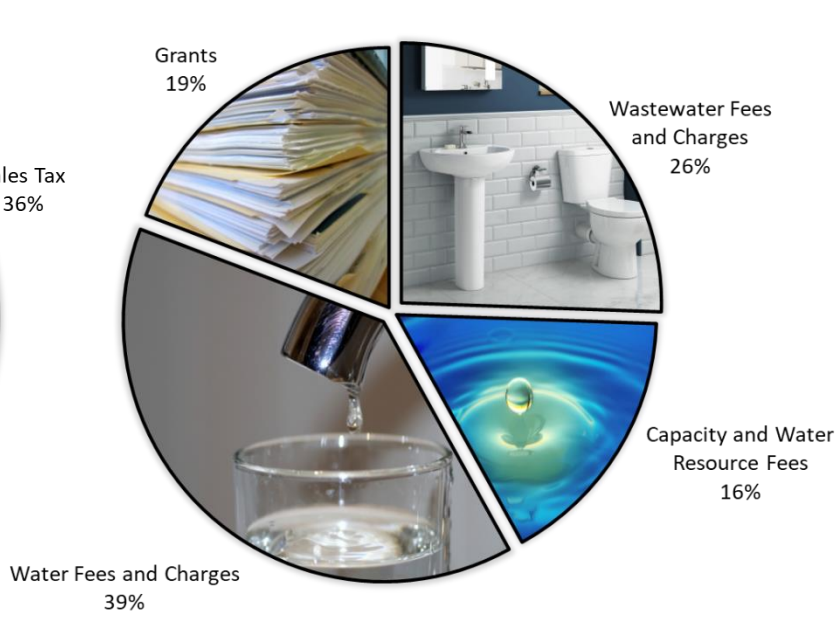
The Town of Prescott Valley is guided by the Town Council's strategic plan. The Town's first strategic plan was adopted in 2021 (PV21). The focus areas are broad community pillars intended to direct specific actions through goals identified and adopted by the Town Council. In the fall of 2023, the Town Council will hold their second strategic planning session to review all current goals and identify what has been completed and/or is still in progress. New goals and metrics will be identified and adopted as part of a revised and updated strategic plan (PV23).

The Economics of PV's Budget

Governmental Funds Revenue



Enterprise Funds Revenue



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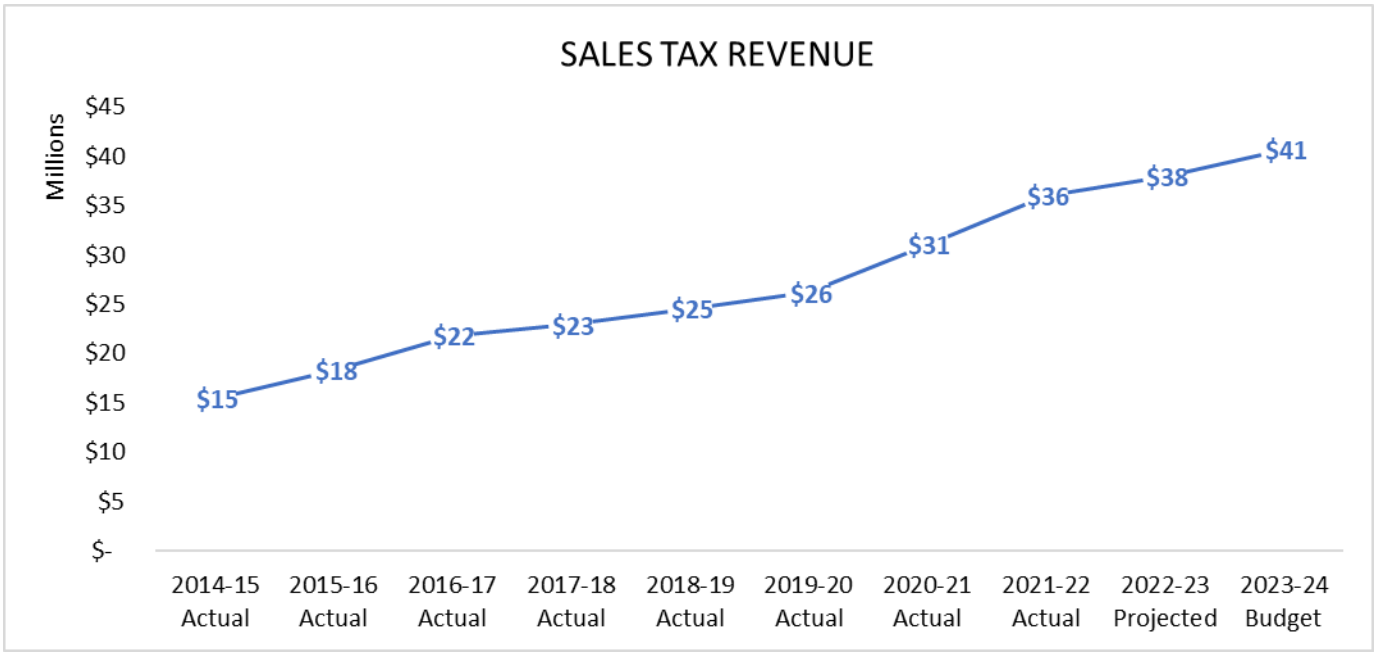
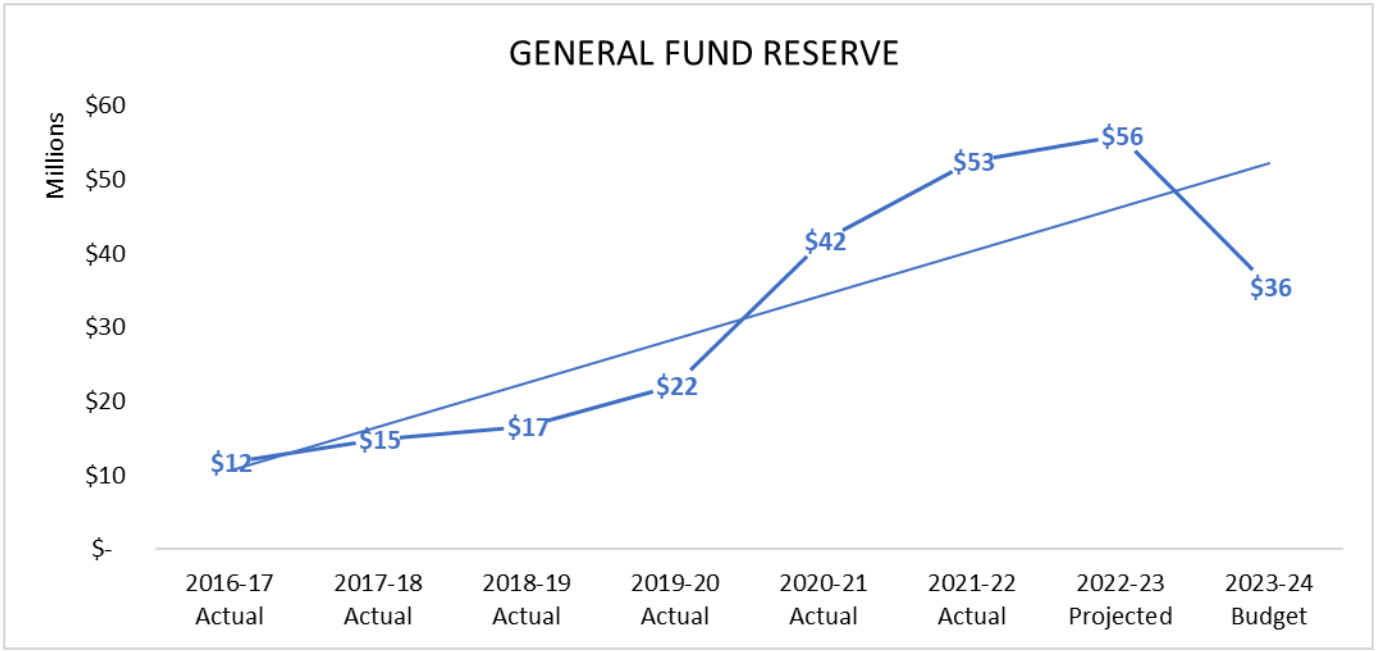
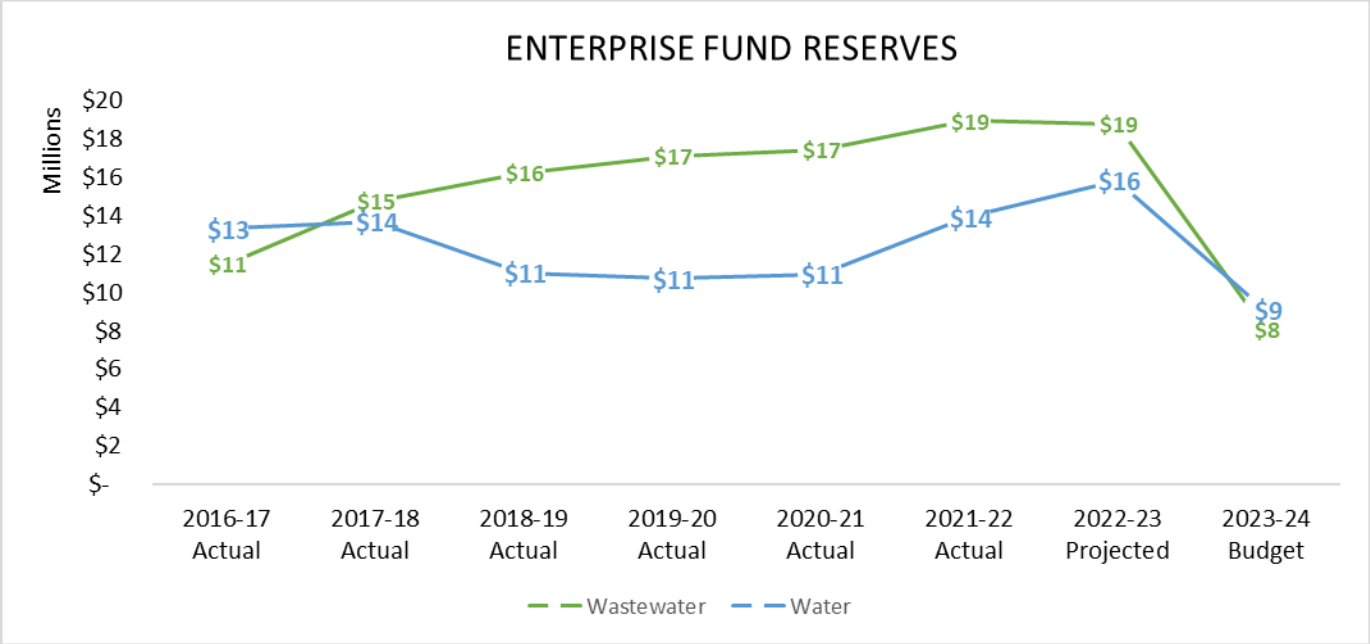
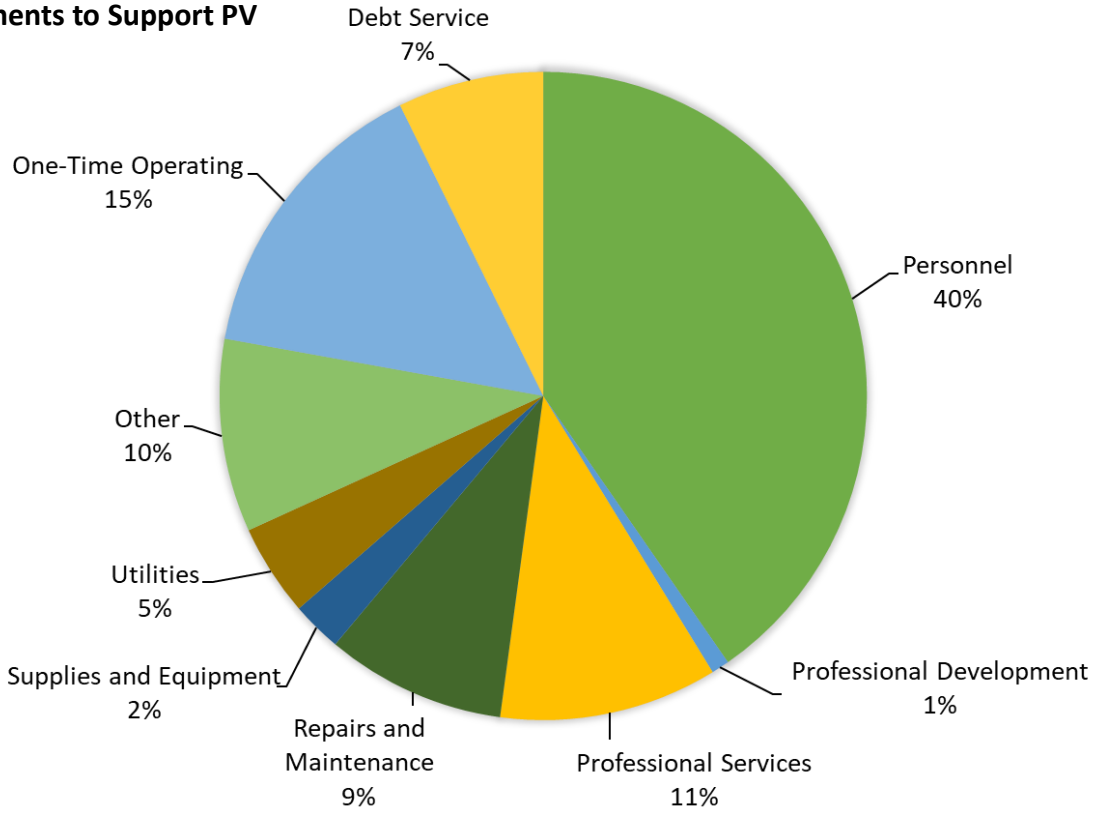






The Investments to Support PV





Mayor Kell Palguta

Current term:
January 2019 – December 2022

Mayor Kell Palguta was elected in 2018 as the youngest Mayor in Yavapai County and recognizes that the Town Council and Mayor work for the citizens of Prescott Valley. He makes it a goal to ensure that every citizen feels their voice can be heard and that they can be a part of the solution to any problem the Town may face.

Mayor Palguta:

- Served and retired as a Prescott Valley Police Officer, receiving many awards throughout his career including the Police Medal of Valor, Police Star, Rookie of the Year, Officer of the Year, Police Chief Commendation, and Mothers Against Drunk Driving Officer of the Year two years in a row
- Served as an Instructor at Yavapai College, teaching Administration of Justice Classes
- Achieved the status of a first-generation college graduate in his family, earning a bachelor's degree in psychology from Northern Arizona University and a master's degree in Criminal Justice Administration from New Mexico State University

Mayor Palguta champions the Town of Prescott Valley to be a customer service focused organization, with citizens and visitors as its valued patrons. It is his desire that Prescott Valley continues to strive to be the best community in Northern Arizona and a place where one can be born, grow up, graduate school, get married, raise a family, and retire.

Vice Mayor Lori Hunt was first appointed to the Town Council in 2019 and was subsequently elected in 2020. She represents the Town Council on the Prescott Valley Economic Development Foundation, Chamber of Commerce, and Matforce Steering Committee. She spends her time meeting with constituents and fulfilling her passion for the betterment of children by volunteering in Prescott Valley public schools.

Vice Mayor Hunt:

- Earned a Bachelor of Science in Urban Regional Planning Studies and Economics from Indiana State University
- Served the public for 30 years in various municipal government roles including planner, community development and economic development director, and city manager
- Graduated from Prescott Valley Citizen's Academy
- Served in numerous volunteer capacities including as a member of the Humboldt Education Foundation, member of the Friends of Prescott Valley Parks and Recreation, partner at Heights Church, and avid volunteer at Agape House

Vice Mayor Hunt is the co-chair of the Prescott Valley Illegal Fentanyl Working Group which strives to get information out on the dangers of illegal fentanyl and has seen success in the reduction of overdose deaths in the community. She embraces change, believes in performing civic duties, strives to improve quality of life for residents, and loves Prescott Valley.



Vice Mayor Lori Hunt

Current term:
January 2021 – December 2024



Councilmember Kendall Schumacher

Current term:
January 2019 – December 2022

Councilmember Kendall Schumacher was elected in 2018. She is grateful for the legacy left by the prior leadership of Prescott Valley and hopes to carry that forward for future generations. When asked why she became involved in politics in Prescott Valley, she replied *"Why aren't you? Everyone should be!"* As a concerned citizen, she is willing to give her time wherever she will be needed. A strong commitment to ethics and integrity led Councilmember Schumacher into real estate. As an agent and a resident, she understands citizen concerns over water and property rights.

Councilmember Schumacher:

- Participated as a member of the Prescott Valley Chamber of Commerce as a former business owner
- Served as a leader in Girl Scouts and Boy Scouts
- Graduated from Prescott Valley Citizen's Academy and hopes that everyone will take the time to attend to this introduction to all that the Town offers
- Served on a building committee for 12 years to help design and build a Catholic Church

Councilmember Schumacher understands firsthand the importance of local employment opportunities for our working families and is happy to have the ability to work closely with local government to bring jobs to Prescott Valley.



Councilmember April Hepperle

Current term:
January 2021 – December 2024

Councilmember April Hepperle was elected to the Prescott Valley Town Council in 2020. In 2014, she earned her real estate license and began her current career as a realtor. Councilmember Hepperle loves being able to help people through one of the biggest financial decisions they will ever make and eliminate the intimidating process of buying or selling a home. Being a realtor also provides the flexible schedule required to properly serve on the Town Council.

Councilmember Hepperle:

- Serves on the Northern Arizona Council of Governments Regional Council
- Acts as chairperson for the Upper Verde River Watershed Protection Coalition
- Serves on the Regional Council Head Start Committee
- Volunteers for State Farm Child Safety Day, Prescott Valley Little League, Prescott Valley Teen Library, and Prevent Child Abuse Arizona
- Serves on the First Things First Yavapai Regional Partnership Council

Councilmember Hepperle has a passion for helping people, and pride for her town, so she loves being involved at the hands-on level that is local government. *"I am proud of what the town of Prescott Valley has accomplished in the last 30 years, and I look forward to doing my part to contribute to a prosperous future."*



Councilmember Brenda Dickinson

Current term:
January 2021 – December 2024

Councilmember Dickinson was elected to the Prescott Valley Town Council in 2020. Since that time, she has been active with the Collective Impact Partnership, Central Yavapai Metropolitan Planning Organization, Northern Arizona Council of Government, and the Prescott Valley Historical Society.

Councilmember Dickinson:

- Dedicated over 31 years to her career in Federal Government service for the Navy in the Department of Defense and the Federal Aviation Administration in Air Traffic Control
- Volunteered as a member of the Board at Large for Yavapai Big Brothers and Big Sisters and participated as a Big Sister
- Graduated from Prescott Valley Citizen's Academy, Prescott Valley Police Citizen's Academy, and the Yavapai County Board of Supervisors Citizen's Academy
- Serves on the Prescott Valley Illegal Fentanyl Working Group
- Volunteers with the League of Arizona Cities and Towns Transportation, Infrastructure and Public Works Committee
- Serves on the Dignity Health YRMC Council of Electors
- Attends Prescott Community Church

Councilmember Dickinson loves living in Prescott Valley and plans on being here for the rest of her life.



Councilmember Michael Greer

Current term:
January 2023 – December 2026

Councilmember Michael Greer moved to Prescott Valley in 2020, was elected to the Prescott Valley Town Council in November 2022 and was sworn in December 2022. She moved from Santa Barbara, California after a 30-year career in the Entertainment Industry as a Casting Director.

Councilmember Greer:

- Appointed as a delegate to the 2016 Republican Convention and offered outreach with underserved communities
- Served on the California Central Committee 41st District for four years
- Vice President of *American Freedom Alliance*, a non-profit in Los Angeles, California, that focused on preserving the values of the Western Civilization
- Involved in many community affairs in California: attended City Council meetings, School Board meetings, and Sheriff's Oversight Commission meetings
- Traveled around the world attending Conferences and writing columns for various online newspapers and websites

Councilmember Greer has two daughters and 4 grandsons who visit Prescott Valley often and have come to love it as much as she does. Michael is interested in thoughtful, responsible growth that would attract more businesses and tourism but very much wants to preserve Prescott Valley's small-town personality.



Councilmember Lucy Leyva

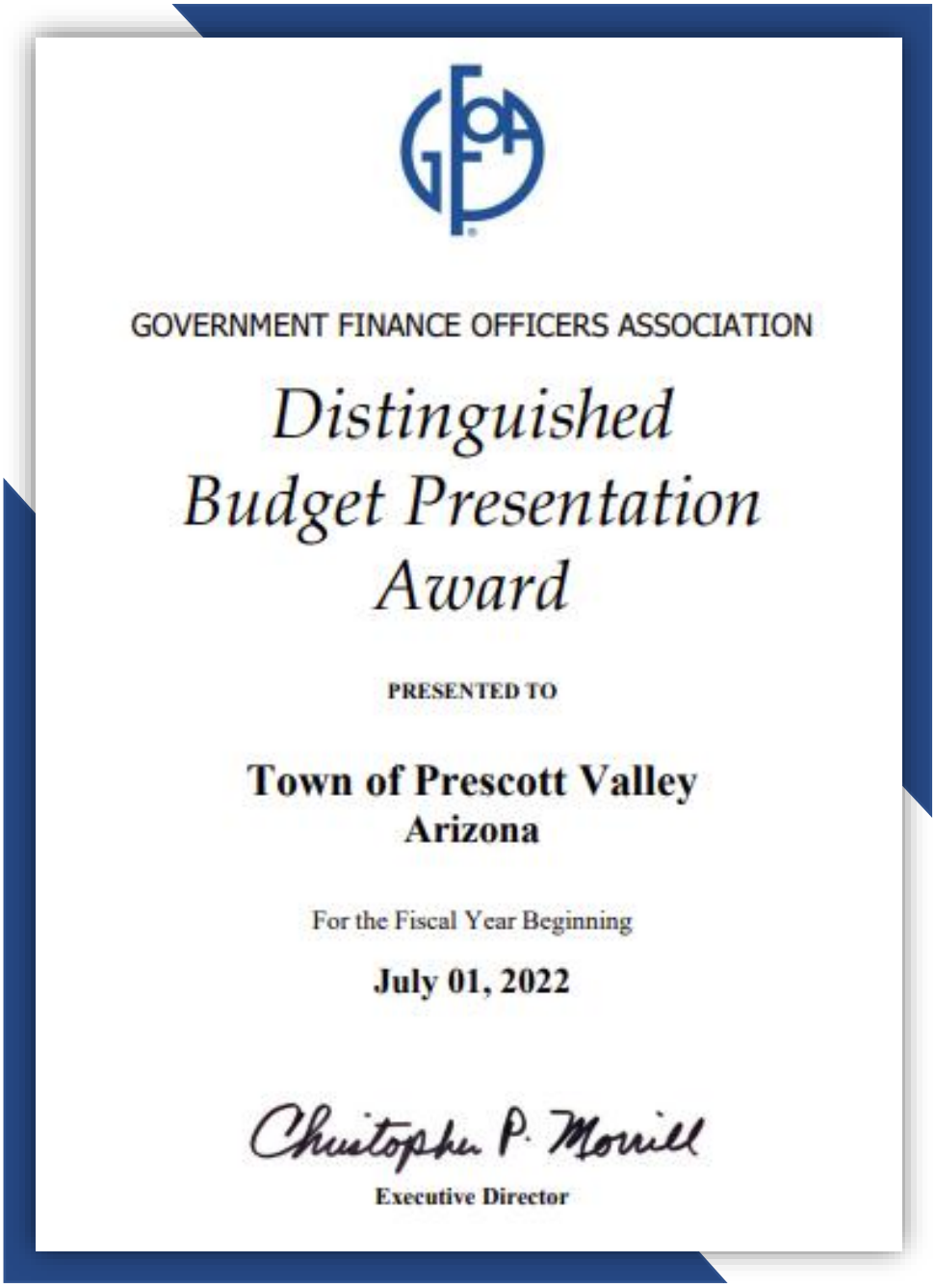
Current term:
January 2023 – December 2024

Councilmember Leyva was appointed to the Prescott Valley Town Council in December 2022 and was sworn in January 2023. She moved to Prescott Valley in 2000 to continue her education by taking small business-related college classes and to obtain her United States citizenship in 2010.

Councilmember Leyva:

- Member of the Prescott Valley Chamber of Commerce, Prescott Chamber of Commerce, Chino Valley Chamber of Commerce, Prescott Valley Economic Development Foundation (PVEDF), Yavapai County Contractors Association (YCCA), and Prescott Area Association of Realtors (PAAR)
- Started two of the leading cleaning companies in Northern Arizona, Prescott Maid to Order LLC and MTO Janitorial LLC, supporting her mission is to create more jobs and give back to the community
- Opened The Warehouse Event Center in 2022 to host community and family gatherings

Lucy has won many awards and commendations throughout the years including the Daily Courier Reader's Choice Award, Prescott Living Magazine Women in Business Achievement Award, and Quad Cities Business News Best of Business Award. She is honored by these awards but gives credit to her entire team because without them, she would not have achieved the accomplishments.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

Town of Prescott Valley
Arizona

For the Fiscal Year Beginning

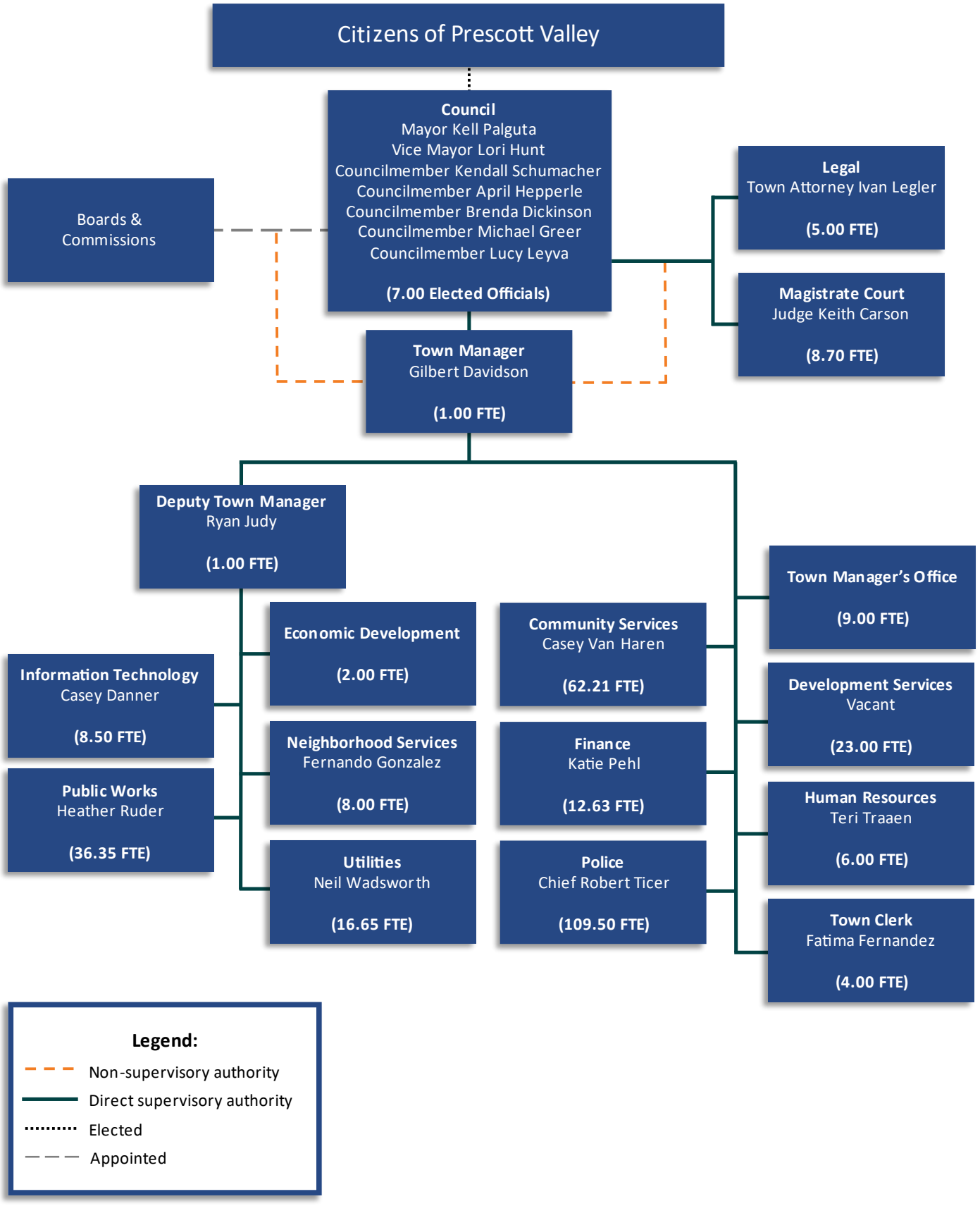
July 01, 2022

Christopher P. Morrill

Executive Director

Budget Award for Fiscal Year 2022-23 Budget
22nd Annual Award

Government Finance Officers Association of the United States and Canada (GFOA) presented a Distinguished Budget Presentation Award to the Town of Prescott Valley, Arizona, for its Annual Budget for the fiscal year beginning July 01, 2022. In order to receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, as a financial plan, as an operations guide, and as a communications device. This award is valid for a period of one year only. We believe our current budget continues to conform to program requirements, and we are submitting it to GFOA to determine its eligibility for another award.


Citizens of Prescott Valley
Council
Mayor Kell Palguta
Vice Mayor Lori Hunt
Councilmember Kendall Schumacher
Councilmember April Hepperle
Councilmember Brenda Dickinson
Councilmember Michael Greer
Councilmember Lucy Leyva
(7.00 Elected Officials)
Boards & Commissions
Legal
Town Attorney Ivan Legler
(5.00 FTE)
Magistrate Court
Judge Keith Carson
(8.70 FTE)
Town Manager
Gilbert Davidson
(1.00 FTE)
Deputy Town Manager
Ryan Judy
(1.00 FTE)
Town Manager's Office
(9.00 FTE)
Economic Development
(2.00 FTE)
Community Services
Casey Van Haren
(62.21 FTE)
Development Services
Vacant
(23.00 FTE)
Information Technology
Casey Danner
(8.50 FTE)
Neighborhood Services
Fernando Gonzalez
(8.00 FTE)
Finance
Katie Pehl
(12.63 FTE)
Human Resources
Teri Traaen
(6.00 FTE)
Public Works
Heather Ruder
(36.35 FTE)
Utilities
Neil Wadsworth
(16.65 FTE)
Police
Chief Robert Ticer
(109.50 FTE)
Town Clerk
Fatima Fernandez
(4.00 FTE)
Legend:
Non-supervisory authority
Direct supervisory authority
Elected
Appointed

KEY OFFICIALS AND STAFF

Prescott Valley operates under the council-manager form of government, which combines the political leadership of elected officials with the managerial experience of an appointed professional manager.

RESPONSIBILITIES

A seven-member elected council is responsible for:

- Setting public policy
- Approving the annual budget
- Providing long-term vision for the Town
- Making planning and development decisions
- Adopting codes and ordinances
- Entering into agreements

The Town Manager is responsible for:

- Day-to-day administrative duties
- Serving as the Town Council's chief advisor and carrying out Town Council policies
- Recruiting, hiring, and supervising Town staff
- Preparing a budget for the Town Council's consideration
- Providing complete and objective information, including alternatives and long-term outcomes
- Successfully leading the organization

TOWN COUNCIL

Mayor..... Kell Palguta
Vice Mayor..... Lori Hunt
Councilmember ..... Kendall Schumacher
Councilmember .....April Hepperle
Councilmember ..... Brenda Dickinson
Councilmember ..... Michael Greer
Councilmember .....Lucy Leyva

EXECUTIVE TEAM

Town Manager..... Gilbert Davidson
Deputy Town Manager ..... Ryan Judy

Community Services Director .....Casey Van Haren
Development Services Director .....Vacant
Finance Director..... Katie Pehl
Human Resources Director .....Teri Traaen
Information Technology Director ..... Casey Danner
Magistrate.....Keith Carson
Neighborhood Services Director..... Fernando Gonzalez
Police Chief ..... Robert Ticer
Public Works Director ..... Heather Ruder
Town Attorney..... Ivan Legler
Town Clerk ..... Fatima Fernandez
Utilities Director..... Neil Wadsworth

MANAGEMENT TEAM

Community Services
Deputy Community Services Director.....Robert Kieren

Development Services
Deputy Development Services Director.....Ernest Rubi

Finance
Deputy Finance Director .....Irina Ermakova

Information Technology
Deputy Information Technology Director.....Larry Prentice

Legal
Deputy Town Attorney .....Steven Zraick

Police
Assistant Police Chief..... James Edelstein
Assistant Police Chief..... Jeremy Martin

Public Works
Deputy Public Works Director .....Ron Pine

Town Clerk
Deputy Town Clerk ..... Marissa Greenwood

Utilities
Deputy Utilities Director ..... Scott Keith



Town Employees at the Civic Center

STRATEGIC PLAN

The Prescott Valley Town Council, during a retreat in summer 2021, finalized a strategic plan to guide the Town into the future. During the retreat, Council and staff, through team building, idea sessions and more, developed an action plan to gain clear agreement of the future direction of Prescott Valley.

STRATEGIC PLAN COMMITMENT

Now is the time to create a fresh vision and re-energize our community. Our organization will educate, collaborate, and innovate in order to enhance citizen satisfaction and ensure a well-managed community for generations to come.

MISSION STATEMENT

To inspire and sustain a dynamic, innovative, and prosperous community through the combined talents of our citizenry.

CORE VALUES

The core values are the guiding principles used to hold ourselves accountable in the performance of our duties. The reason we exist is to provide exceptional service through teamwork that is delivered with integrity, respect, and in a fun, creative and innovative way!

SERVICE – We are mindful of and caring for the well-being of individuals and our community.

INTEGRITY – We hold ourselves to the highest standards of professionalism. We are responsible, honest, and transparent. We do the right thing.

RESPECT – We treat others with dignity. We genuinely welcome differences in people, cultures, ideas, and experiences for a more inclusive workplace.

TEAMWORK – We honor our commitments and deliver results together. Under any circumstance, we stand up and say, count on me!

FUN – Fun is the energizing force to create and innovate, finding new ways to pioneer public service.

FOCUS AREAS AND STRATEGIC PLAN GOALS



High-Performing Team

High-Performing Team means how we conduct our business and ourselves through our culture, diversity, communication, delivery, outreach, processes, and values. What we do, how we do it, and who we do it for.

Strategic Plan Goals:

- Achieve an employee engagement score that improves by at least 10% for the next 3 years
- Within 5 years, rank within the upper quartile of the most desirable places to live in Arizona
- Annually maintain or exceed current bond ratings including reviewing all fiscal reserve policies ensuring best practices and opportunities for advanced benchmarking
- Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services
- Expand internship programs within the Town organization by 1,500 hours within 5 years



Water Stewardship

Water Stewardship means responsible planning for and management of sustainable water resources.

Strategic Plan Goals:

- Increase recharge capacity by 800 acre-feet over the next 5 years
- Increase natural recharge through watershed restoration and stormwater management by 25% over the next decade
- Import 100% of needed additional water resources within 10 years



Quality of Life

Quality of Life means enhancing infrastructure, connectivity, and recreational space and programs the Town provides and maintains for its residents.

Strategic Plan Goals:

- Install and maintain 100% of possible crosswalk connectivity for safe street crossings annually
- Obtain and enhance at least 20% of additional acres of active and passive open space within 5 years
- Improve 20% of the Town's connectivity infrastructure to include sidewalks, walking and biking paths, and trails within 5 years



Prosperous Community

Prosperous Community means creating an environment where our residents can thrive for a lifetime via job opportunities, a variety of housing options, and a safe and healthy lifestyle within a diversified and growing economy.

Strategic Plan Goals:

- Increase tourism related activities by 25% in 5 years
- Increase by 5% the number of households earning at or above the median household income within 5 years
- Reduce 10% of property crimes within 3 years
- Reduce police emergency response time by 10 seconds within 3 years
- Expand the incentives available to attainable housing developers within 2 years

STRATEGIC PLAN GOALS BY DEPARTMENT

Focus Area	Strategic Plan Goal	Community Services	Development Services	Finance	Human Resources	Information Technology	Legal	Magistrate Court	Neighborhood Services	Police	Public Works	Town Clerk	Town Managers Office	Utilities
High-Performing Team	Achieve an employee engagement score that improves by at least 10% for the next 3 years				X		X	X					X	
	Within 5 years, rank within the upper quartile of the most desirable places to live in Arizona	X	X							X				
	Annually maintain or exceed current bond ratings including reviewing all fiscal reserve policies ensuring best practices and opportunities for advanced benchmarking			X		X								
	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	X	X			X			X		X	X	X	
	Expand internship programs within the Town organization by 1,500 hours within 5 years	X			X									
Water Stewardship	Increase recharge capacity by 800 acre-feet over the next 5 years						X							X
	Increase natural recharge through watershed restoration and stormwater management by 25% over the next decade										X			X
	Import 100% of needed additional water resources within 10 years												X	X
Quality of Life	Install and maintain 100% of possible crosswalk connectivity for safe street crossings annually										X			
	Obtain and enhance at least 20% of additional acres of active and passive open space within 5 years	X					X							
	Improve 20% of the Town's connectivity infrastructure to include sidewalks, walking and biking paths, and trails within 5 years	X				X					X		X	

STRATEGIC PLAN GOALS BY DEPARTMENT

Focus Area	Strategic Plan Goal	Community Services	Development Services	Finance	Human Resources	Information Technology	Legal	Magistrate Court	Neighborhood Services	Police	Public Works	Town Clerk	Town Managers Office	Utilities
Prosperous Community	Increase tourism related activities by 25% in 5 years	X		X			X				X		X	
	Increase by 5% the number of households earning at or above the median household income within 5 years											X		
	Reduce 10% of property crimes within 3 years					X	X		X	X				
	Reduce police emergency response time by 10 seconds within 3 years					X				X				
	Expand the incentives available to attainable housing developers within 2 years												X	



Sledding at Bob Edwards Park

COMMUNITY PROFILE

Arizona is the



Largest State in the U.S.*

(By population)

* Source: World Population Review

Prescott Valley is the



Largest City in Arizona*

(By population)

* Source: World Population Review

TOWN OF PRESCOTT VALLEY

Rich traditions, based on small-town values and country friendliness, create the foundation on which Prescott Valley plans and builds its future. In the mid-1960s, Prescott Valley Incorporated, a real estate company from Phoenix, purchased land in an area ten miles east of Prescott. In 1966, representatives from Prescott Valley Incorporated began traveling to the Midwest to sell home lots to people who craved sunshine, mild weather, and forever views. Some purchasers bought their properties sight unseen but were not disappointed and settled into this small community known back then as Lonesome Valley.

By 1978, more than 1,500 residents were living in this unincorporated area which has now become known as Prescott Valley. On August 22, 1978, the voters of Prescott Valley voted overwhelmingly for incorporation as a town. Over the years, Prescott Valley has grown into one of the most progressive and attractive communities in Arizona. The Prescott Valley lifestyle is for someone who enjoys a more relaxed pace of life, but also wants the excitement of being part of an evolving community. Our small-town character and sense of community have been valued and retained as part of our emergence as a regional leader.

Year Founded:

1966

Year Incorporated:

1978

CLIMATE

Prescott Valley is a well-established community nestled between the Mingus and Bradshaw Mountain Ranges in the high desert of northern Arizona at an elevation of 5,100 feet.

Land Area

40.9

Square Miles

Elevation

5,100

Feet

Average Annual Rainfall

17

Inches

Average Temperature (High/Low)

January	51/28	July	90/63
February	54/30	August	87/62
March	60/35	September	82/55
April	67/40	October	77/44
May	77/49	November	60/34
June	87/57	December	51/28



Rainbow over Police Building

POPULATION INFORMATION

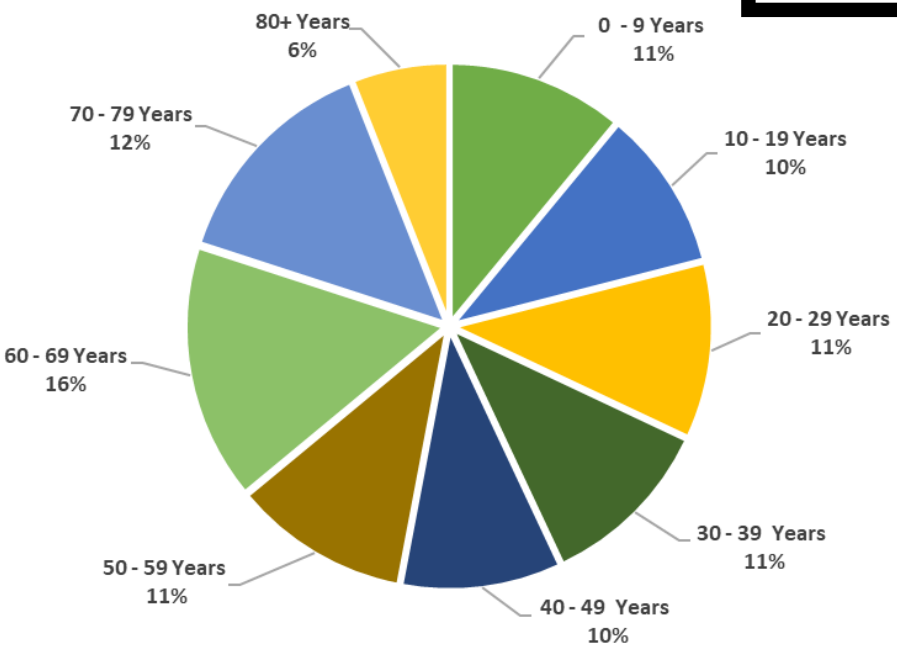
Town of Prescott Valley
2022 Population

49,075



Healing Fields

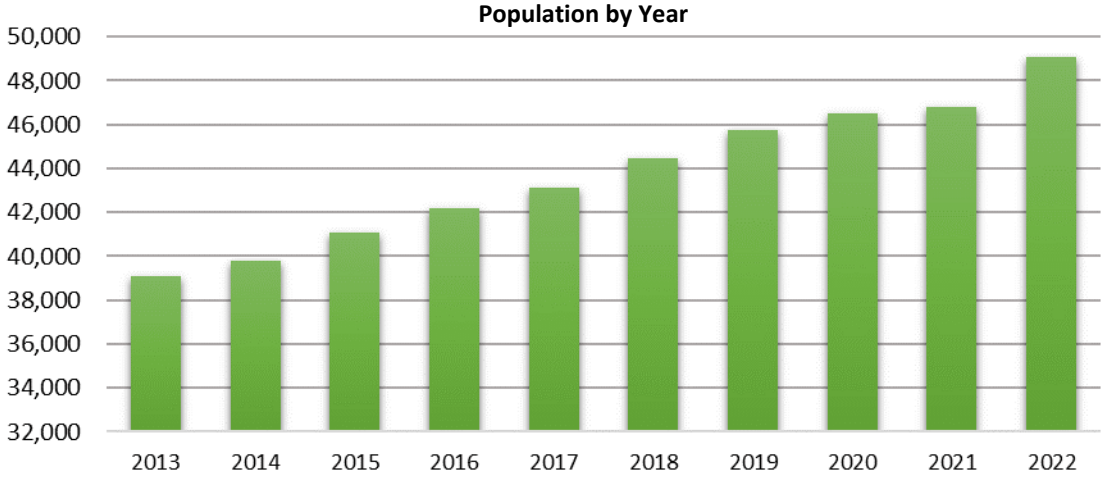
Population by Age



Median Age

47.1

Population by Year



EDUCATION

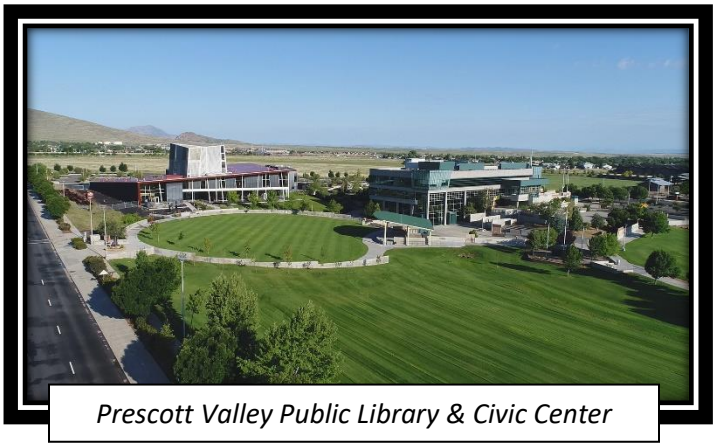
K-12 School Districts

Prescott Valley is served by Humboldt Unified School District (HUSD). The district includes one preschool, six elementary schools, three middle schools, one high school, and an online academy. Schools that also serve the area are Acorn Montessori School, Parkview Middle School, Franklin Phonetic School, and Arizona Agribusiness and Equine Center High School, among others.



Prescott Valley Public Library Public Computer Area

The Prescott Valley Public Library includes a children's area, a teen area, general reading areas, public computers with internet access, study rooms, conference rooms, an auditorium for Town Council meetings, and a small café.



Prescott Valley Public Library & Civic Center



Mountain View Elementary School

The Prescott Valley Center of Yavapai Community College trains approximately half of the police personnel employed by Yavapai County through state-of-the-art industry programs in law enforcement. The Allied Health Credit Programs at the Prescott Valley Center include phlebotomy, nursing assistant, pharmacy technician, medical assistant, and health information technology.



Yavapai Community College, Prescott Valley Campus

Population by Educational Attainment

9th – 12th Grade, No Diploma	10%
High School Graduate	29%
Some College, No Degree	38%
Associate's/Bachelor's degree	14%
Graduate/Professional Degree	9%

EMPLOYMENT AND INCOME

Since 2000, significant growth has occurred with numerous retail businesses opening their doors in Prescott Valley, including several national retail businesses. Primary employers in the community consist of a mix of private and public entities, such as Dignity Health Medical Center-East Campus, Humboldt Unified School District, Ace Hardware Retail Support Distribution Center, MI Windows and Doors, Mountain Valley Regional Rehabilitation Hospital, and Walmart.

Recent retail and commercial development activities include Priority Ambulance Yavapai, Angels on Duty Assisted Living, The Landings of Prescott Valley, Ciao Bella Italian Restaurant, All About Kids Learning Center, Home Medical Equipment Specialists, Jefferson's Clock Repair, Mingus Ridge Cabinetry, Saucy Cuts 2, The Phone Garage, Afterglow Jewelers, and the PV Library Café. Future businesses planned are Church's Chicken, Jersey Mike's, Five Guys, Bosa Donuts, Marriott Hotel, and LL Flooring, Inc.

Major Employers

Yavapai Regional Medical Center – East Campus	742
HUSD	707
Walmart	380
Ace Hardware Retail Support Distribution Center	337
MI Windows and Doors	328
Town of Prescott Valley	263
Fry's Food Store	232
Mountain Valley Regional Rehabilitation Hospital	225
Amazon	205
Home Depot	180

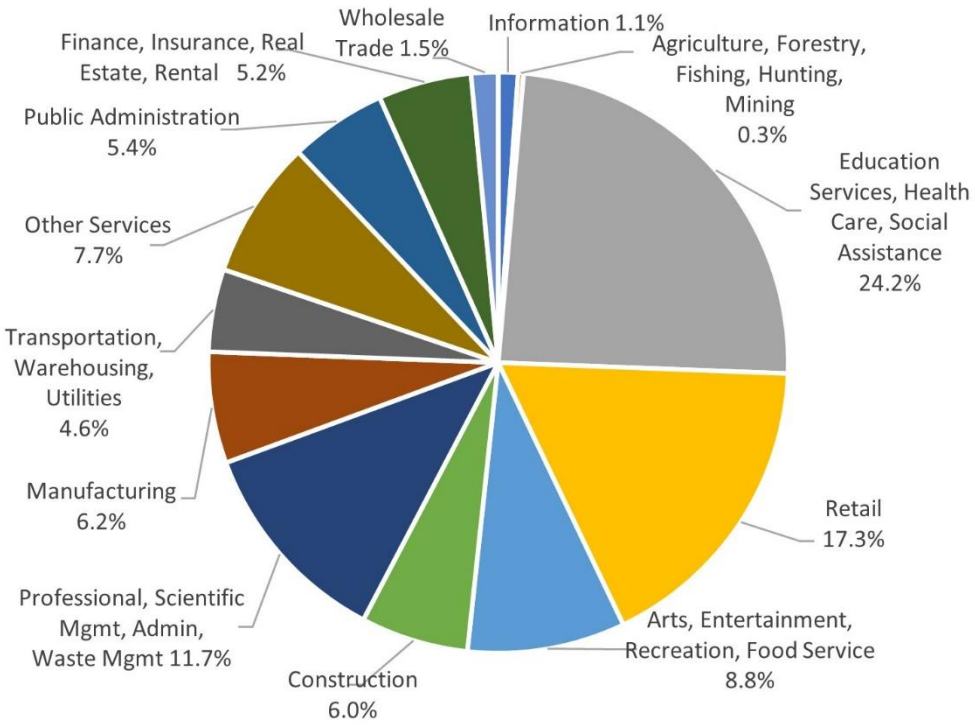
Unemployment Rate Civilian Labor Force

5.2%

Median Household Income

$60,033

Age 16+ Employed by Industry



HOUSING INFORMATION

Median Home Value

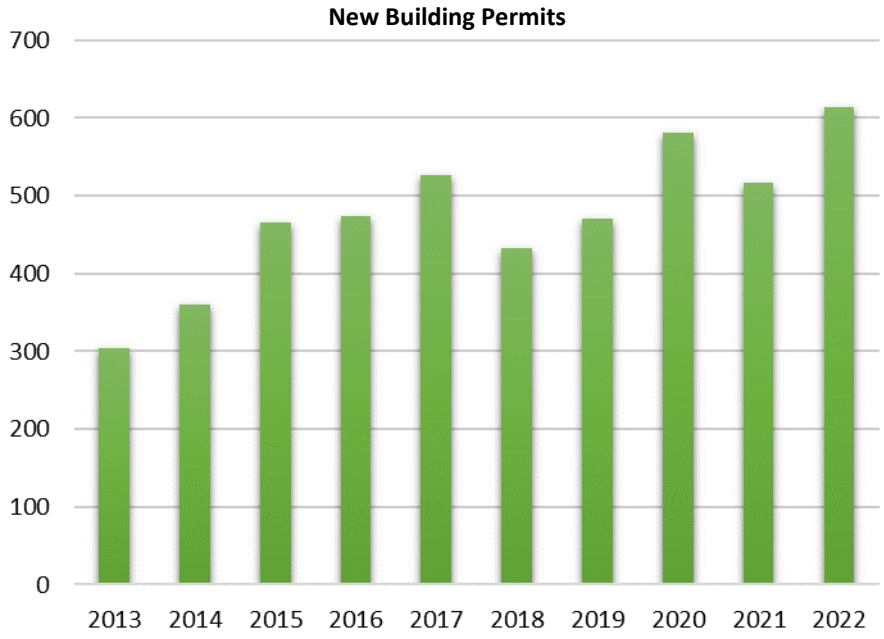
$283,700

Household Size

1 Person	2 People	3 People	4+ People
27%	39%	16%	16%

Year Structure Built – Total Housing Units

Built 2020 or later	60
Built 2010 to 2019	3,659
Built 2000 to 2009	6,678
Built 1990 to 1999	5,265
Built 1980 to 1989	2,960
Built 1970 to 1979	1,708
Built 1960 to 1969	311
Built 1950 to 1959	30
Built 1940 to 1949	6
Built 1939 or earlier	95



UTILITIES

Prescott Valley residents have done an admirable job of conserving water. The local overall per-capita use rate is approximately 100 gallons per day. The Town has also implemented a WaterSmart portal which allows water customers to track their daily meter usage, a tool the Town hopes will reduce the average usage even more. The Town actively continues to look for other ways to reduce water usage.

Town water usage results in the generation of about 2.6 million gallons of wastewater per day, which is treated and used to help recharge the groundwater aquifer.



Wastewater Treatment Plant

LOCAL GOVERNMENT



Town Council

Prescott Valley operates under the council-manager form of government. The seven-member council is elected at large on a nonpartisan ballot for four-year terms. To avoid having all the council seats expire in the same year, council terms are staggered with the mayor and two council members elected at one election and the other four council members elected two years later.



Council Chambers

Council is responsible for setting public policy, affirming board and commission appointments, making planning and development decisions, and adopting new laws. Council appoints the Town Manager to implement policy and direct daily operations.

Council meets at 5:30 p.m. on the second and fourth Thursday of each month at Prescott Valley Public Library Auditorium at 7401 East Skoog Boulevard. All meetings are open to the public and meeting agendas and minutes are available on the Town website.

TRANSPORTATION



Ribbon Cutting for YAVALINE

Prescott Valley recently started a Microtransit program, YAVALINE, funded by The Coronavirus Aid, Relief, and Economic Security (CARES) Act. Through this grant, operations are covered for three years. The service area will be expanded each year to provide greater opportunities for residents to travel in the tri-city area. Operations for YAVALINE began operating in September 2022.

U.S. Military Veterans ride free, any day, any route.



Routes, schedules, maps, accessibility, fares, and tickets can be found on the website at www.yavapairegionaltransit.com

ECONOMIC DEVELOPMENT

The goal of the Economic Development Division is to enhance the Town revenues by increasing the business base and Transaction Privilege Tax (TPT) revenues generated by commercial and retail businesses.



Credit Union West



Priority Ambulance

The Economic Development Division works with the Prescott Valley Chamber of Commerce toward economic development and growth. The Town focuses on retail recruitment while the Chamber focuses on business retention.

Approximately 100,000 square feet of new commercial space has been built in Prescott Valley over the past year.



Ciao Bella Italian Restaurant



The Landings Senior Living



The JOINT Chiropractic

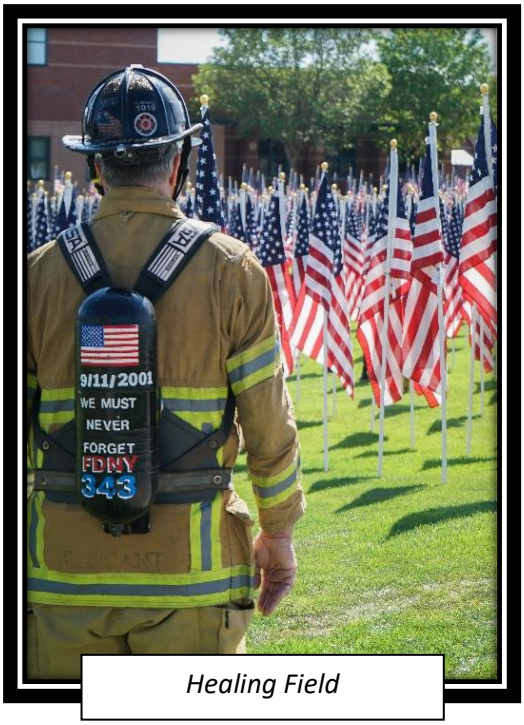
The businesses pictured here are a small representation of the new businesses that have opened in the Town during the last year. Accompanying the Town's population growth, commercial expansion will continue as Prescott Valley strives to become a major economic force in the region.

PUBLIC SAFETY

Law enforcement services, including patrol, and emergency management services, are provided for residents through the Prescott Valley Police Department (PVPD).



Central Arizona Fire and Medical Authority



Healing Field

Fire service is made available through Central Arizona Fire and Medical Authority (CAFMA).



Youth Academy SWAT

The PVPD consists of 109.5 full time equivalent positions and a robust volunteer force that serves the population. The PVPD is driven by community goals to enhance Prescott Valley's quality of life, with community-based policing efforts as a foundation.

Prescott Valley has been rated the eighth safest city in Arizona by the 2023 SafeWise study. The Town remains a safe, attractive, and affordable place for families to live, work, and play.



Officers at National Night Out

RECREATION, PARKS, AND SPECIAL EVENTS

From youth sports to senior programs to fitness classes, Prescott Valley's Community Services Department makes sure there is fun to be had year-round. The department strives to promote physical fitness, develop sportsmanship, and provide a constructive outlet through various recreational activities.



Ice Sculpting at the Winter Spectacular

The Town co-sponsors seasonal youth sports organizations such as swim, Little League, football, cheer, and soccer. Recreational adult leagues such as softball, volleyball, 3-on-3 basketball, kickball, and corn toss are also provided.



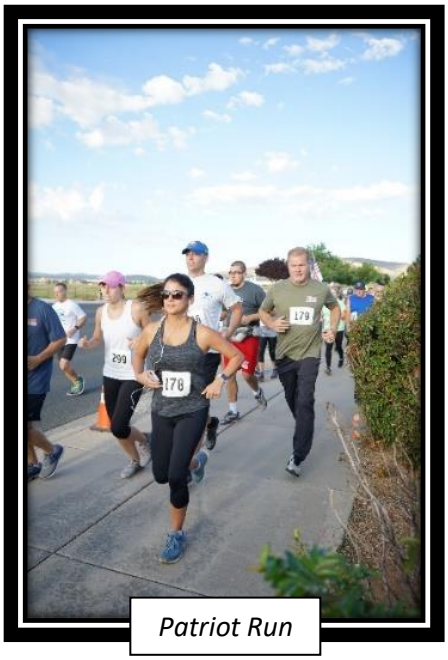
4th of July at Mountain Valley Park

Prescott Valley offers residents and businesses a unique experience combining a small-town, rural atmosphere with natural and recreational amenities. The Town offers more than 400 acres of parklands and open space, including 25 parks, an outdoor public swimming pool, 33 multipurpose athletic fields, miles of trails, and an amphitheater.



Boys and Girls Club Open House

The Town also boasts the Findlay Toyota Center which is a multipurpose facility that seats approximately 5,100 for sporting events and up to 6,200 for concerts. The facility hosts boxing, basketball, rodeos, trade shows, ice skating, and athletic tournaments.



Patriot Run

The Boys and Girls Club offers after-school programs that provide a safe place for students to study, work on homework, enjoy recreational activities, and socialize. Residents can create their own fun at Mountain Valley Park which features an outdoor aquatic center, baseball fields, a skate park, basketball courts, ramadas, and a dog park, or at the pickleball courts at Santa Fe Station Park and Antelope Park.

Sources: U.S. Census Bureau, American Community Survey, Census Reporter, U.S. Bureau of Labor Statistics, SafeWise, World Population Review, League of Arizona Cities and Towns, bestplaces.net, Development Services Department, Utilities Department, and Economic Development Division.

PRESCOTT VALLEY

BUDGET PROCESS


PRESCOTT VALLEY

GUIDE TO THE BUDGET DOCUMENT

WHAT IS THE BUDGET?

The budget is a policy document, financial plan, operation guide, and communication device designed to promote an understanding of the Town's financial plan to provide municipal services and to produce a clear picture of Town operations to our citizens and interested parties. The budget sets forth a strategic resource allocation plan that is aligned with community goals, preferences, and needs.

HOW TO READ THE BUDGET BOOK

The budget book begins with a table of contents. Following that information, the budget book is divided into the following nine sections:

Introduction – *Overview of the Town, its governing structure, and community information*

- Budget message from the Town Manager that outlines the assumptions used in the development of the budget, such as economy, revenue constraints, Council priorities, major changes and challenges
- Town Council overview
- GFOA Distinguished Budget Award for the fiscal year 2022-23 budget book
- Town organizational chart with the reporting structure of departments and full-time equivalent (FTE) employee counts
- Key officials and staff assigned to upper management roles
- Town mission statement, strategic goals, strategies for attainment, and a chart that depicts goals aligned with each department
- Community profile including data such as population, household, employment, and other general information

Budget Process – *Description of the process and the structure of Town accounts*

- Overview of the budget book
- Explanation of the Town's fund structure
- Description of the budget process including the budget calendar which identifies important dates
- Council-approved Town Resolution and budget schedules adopting the final budget

Town Policies – *Description of various Town policies and their influence on the budget*

- Financial policies described are budget, capital, debt, fiscal, and financial reporting
- Other financial-related policies explained in this section include budget amendment, construction TPT revenue, investment, and purchasing

Financial Overview – *Summary of the Town's financial data, history, and future expectations*

- Budget summary of the total sources and uses of the Town's funds
- Fund levels, including beginning balances, revenues, expenditures, transfers, projected ending fund balances, and explanation of significant changes
- The total financial program, revenue summary, and expenditure summary provide a detailed look at all sources and uses, including historical results
- Extended financial forecast with an analysis on the expected financial trajectory for the next three years

Departmental Budgets – *The largest section that contains budget information on the Town departments*

- Department sections including the following:
  - Overview – why the department exists, and a narrative or list of the services provided
  - Accomplishments – successes, improvements, and actions completed during the prior fiscal year
  - Objectives – projected contributions in the next fiscal year to help meet the greater strategic goals of the Town
  - Strategic Plan Goals and Measures – used to determine whether the Town strategic goals are being met
    - *Goals* – Townwide strategic plan goals set by the Town Council
    - *Performance Measure* – what each department is doing, or is going to do, to meet these goals
    - *Measures* – results of each department's past and future efforts
  - Budget Summary – summary of key financial data including the proposed budget year (FY 2023-24), the current year budget (FY 2022-23), current year projected results (FY 2022-23), and prior year actuals (FY 2021-22)
    - *Expenditures by Category – the total expenditures for each department are divided into the categories of personnel services, operating expenditures, other expenditures, capital outlay, debt service, and transfers*
  - Funding Source Summary – summary of which funds provide support for the department's operations
  - Key Operating Items – summary of important operating items within the department
    - *Recurring – routine items that are expected to occur annually or on a regular basis*
    - *One-Time – items that are infrequent in occurrence*
  - Operating Capital – list of capital technology, machinery and equipment, and small-scale capital improvement projects within the department by type and fund
  - Capital Improvement Projects – list of the department's large scale capital projects by type and fund
  - Authorized Positions – list of the department's authorized positions for the proposed budget year (FY 2023-24), the current year budget (FY 2022-23), current year projected results (FY 2022-23), and prior year actuals (FY 2021-22)

Debt Service and Transfers – *Describes the origination of the Town's debt and maturity details as well as the internal transfer schedule*

- Explanation of current bond obligations and funding sources
- Debt service detail by fund
- Debt service schedules of the Town's loan obligations, broken out by principal and interest owed
- Transfer schedule that displays which fund is providing the resources, which fund is receiving the resources, and why

Capital Improvement Plan – *Details the requirements for large scale capital projects*

- Description of the Capital Improvement Plan (CIP) and anticipated ongoing operating costs
- Five-year CIP that details project needs by type of project and funding source
- Detailed information for proposed budget year capital projects, their connection to strategic focus areas, funding source(s), and estimated operating impact

Personnel – *Details the personnel for the entire Town*

- Personnel Schedule and Salary Ranges – detailed list of all positions by department for the proposed budget year (FY 2023-24), the current year budget (FY 2022-23), current year projected results (FY 2022-23), and prior year actuals (FY 2021-22), including minimum, control point, and maximum salary range information
- General Employee Salary Schedule, Seasonal Ranges, Legislative Range, and Contractual Range – detailed list of all positions by pay grade and their minimum, control point, and maximum salaries
- Step Plan – detailed matrix of the Step Plan for Police Officers and Sergeants

Appendix – *Supplementary information*

- Acronyms – a list of frequently used acronyms that occur throughout the document
- Glossary – describes distinctive financial and governmental terms
- Budget in Brief – two-page executive summary document used to relay significant budget information to citizens

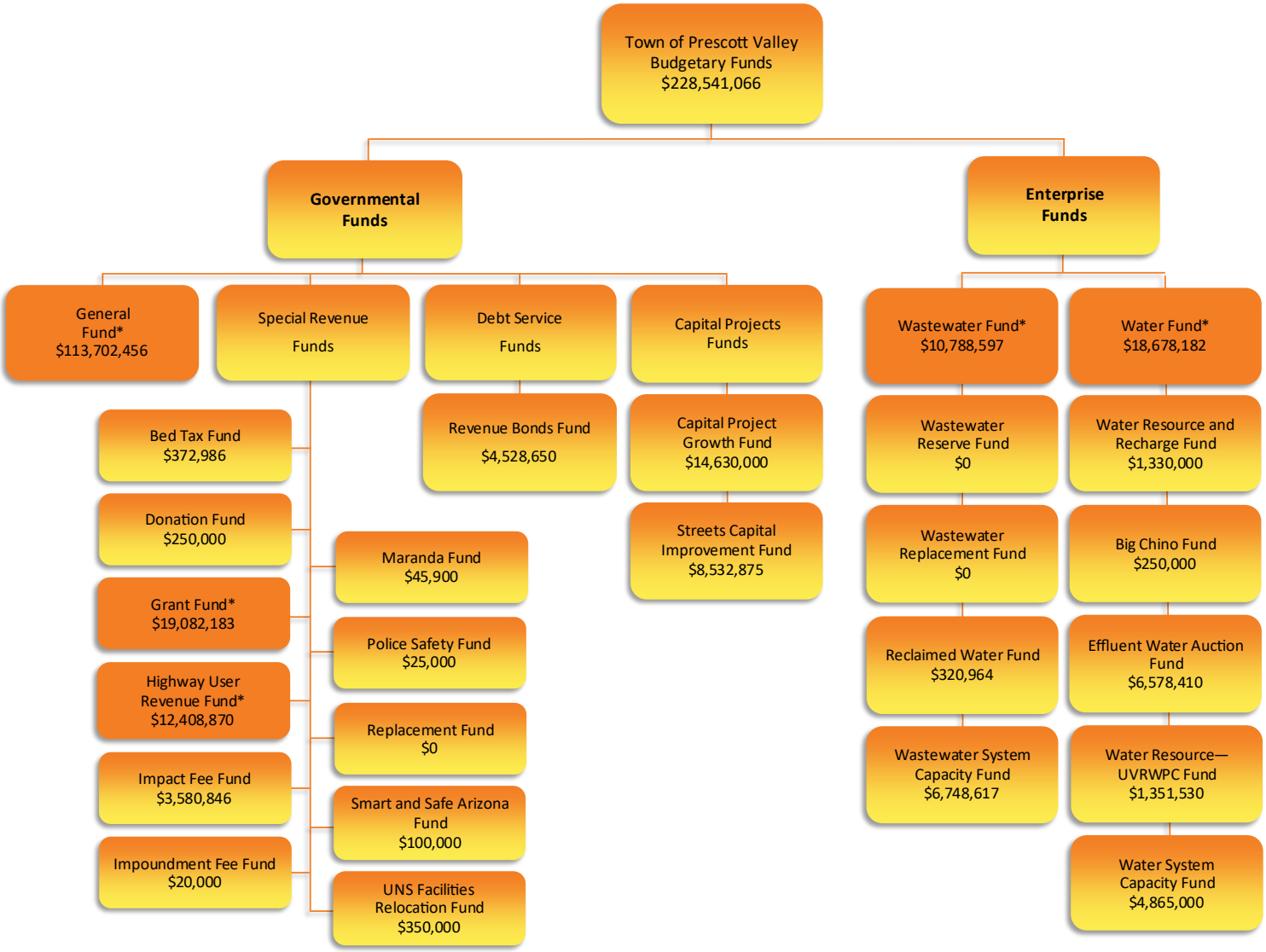
FUND STRUCTURE

LEGAL COMPLIANCE AND FINANCIAL MANAGEMENT

To ensure legal compliance and financial management for the various restricted revenues and program expenditures, the Town's accounting and budget structure is segregated into various funds. This approach is unique to the government sector; fund accounting segregates functions and activities into separate self-balancing funds that are created and maintained for specific purposes.

FUND TYPES

A fund is a group of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives.



*Major funds

MAJOR FUNDS

Major funds represent the significant activities of the Town and include any fund which revenues or expenditures, excluding other financing sources and uses, constitutes more than 10% of the revenues or expenditures of the appropriated budget. The breakdown of the Town's fund structure is as follows:

Major Governmental Funds

- **General Fund –** primary operating fund of the Town that exists to account for the resources devoted to finance the services associated with local government
- **Major Special Revenue Funds**
  These funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes or resources dedicated for specific purposes.
  - **Grant Fund –** account for various grants received from federal or state agencies
  - **Highway User Revenue Fund –** accounts for the Town's share of Arizona's highway user tax revenues and expenditures

Major Enterprise Funds
These funds are used to account for operations, including debt service, which are financed and operated similarly to private businesses, where the intent is financial self-sufficiency with all costs supported predominantly by user charges.

- **Wastewater Fund –** operating wastewater utility fund supported by user fees to pay the costs of operation
- **Water Fund –** operating water utility fund supported by user fees to pay the costs of operation

NON-MAJOR FUNDS

Non-Major Governmental Funds

Non-Major Special Revenue Funds

- **Bed Tax Fund –** established to account for transient lodging TPT to support and promote tourism
- **Donation Fund –** established to account for funds that are donated to the Town for a variety of purposes
- **Impact Fee Fund –** account for development impact fees collected by the Town (Circulation – Streets, Public Safety – Police, Recreation, Parks, and Open Space, and Cultural – Library)
- **Impoundment Fee Fund –** accounts for funds collected from vehicle impoundment per ARS § 28-3511
- **Maranda Fund –** established to account for and accumulate funds that were donated from the estate of Joseph R. Maranda
- **Police Safety Fund –** accounts for funds collected per ARS § 41-1723 for the purchase police safety-related equipment
- **Replacement Fund –** accumulates funds to be used for future replacement of vehicles or other major capital assets

- **Smart and Safe Arizona Fund –** accumulates funds from recreational marijuana sales to be used for Public Safety personnel needs

- **UNS Facilities Relocation Fund –** accumulates funds specifically for the purpose of relocating gas lines

Non-major Debt Service Funds
These funds are used to account for the accumulation of resources for, and the payment of general long-term debt principal and interest that are not serviced by the Enterprise Funds.

- **Revenue Bonds Fund –** account for the refunding of debt associated with the construction of various Town improvements, refinancing the Library debt, the expansion of the Police Building, and the College Building

Non-major Capital Project Funds
These funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities. The Town maintains two Capital Project Funds to ensure legal compliance and financial management for various restricted revenues.

- **Capital Project Growth Fund –** established to accumulate funds to be used for capital project requirements due to growth

- **Streets Capital Improvement Fund –** used to account for the additional 0.33% increase in the Town's TPT used only for major street improvements

Non-major Enterprise Funds
These funds are used to account for operations, including debt service, which are financed and operated similarly to private businesses, where the intent is financial self-sufficiency with all costs supported predominantly by user charges.

- **Wastewater Reserve and Replacement Funds –** these funds were created to comply with bond reserve requirements in 2003

- **Reclaimed Water Fund –** this fund is tasked with the storage, recovery, and reuse of effluent water as a major component of the Town's Water Resources Management Plan

- **Wastewater System Capacity Fund –** this fund is used to account for one-time connection fees and growth-related capital expenses for the wastewater system

- **Water Resource and Recharge Fund –** this fund is responsible for identifying and acquiring long-term water rights and also accounts for one-time water resource fees applied to new development

- **Big Chino Fund –** this fund is responsible for accounting for the revenues and expenses of the Big Chino project with the City of Prescott

- **Effluent Water Auction Fund –** this fund is responsible for accounting for the revenues and expenses of the effluent credits sold at auction that are resold to developers for water credits

- **Water Resource – Upper Verde River Watershed Protection Coalition (UVRWPC) Fund** – this fund is responsible for accounting for the revenues and expenses of the UVRWPC

- **Water System Capacity Fund –** this fund is used to account for one-time connection fees for customers and growth-related capital expenses for the water system

DEPARTMENT/FUND RELATIONSHIP

Fund Type	Fund	Community Services	Council	Development Services	Finance	Human Resources	Information Technology	Legal	Magistrate Court	Neighborhood Services	Non-Departmental	Police	Public Works	Town Clerk	Town Manager's Office	Utilities
General Fund		X	X	X	X	X	X	X	X	X	X	X	X	X	X	
Special Revenue Funds	Bed Tax Fund	X													X	
	Donation Fund										X					
	Grant Fund	X		X							X	X	X			
	Highway User Revenue Fund												X			
	Impact Fee Fund	X										X	X			
	Impoundment Fee Fund											X				
	Maranda Fund										X					
	Police Safety Fund											X				
	Smart and Safe Arizona Fund											X				
	UNS Facilities Relocation Fund												X			
Debt Service Funds	Revenue Bonds Fund										X					
Capital Projects Funds	Capital Project Growth Fund												X			
	Streets Capital Improvement Fund												X			
Enterprise Funds	Wastewater Fund															X
	Reclaimed Water Fund															X
	Wastewater System Capacity Fund															X
	Water Fund															X
	Water Resource and Recharge Fund															X
	Big Chino Fund															X
	Effluent Water Auction Fund															X
	Water Resource – UVRWPC Fund															X
	Water System Capacity Fund															X

BUDGET PROCESS

BUDGET PHASES

Budget preparation allows departments the opportunity to reassess goals and objectives and the means for accomplishing them. Even though the budget may be heard by Council in May and adopted in June, its preparation begins at least six months prior with projections of reserves, revenues, expenditure limit requirements, and financial capacity. It is with this groundwork that departmental expenditure requests are made and subsequently reviewed.

Needs Assessment Phase	Budget Review/Development Phase	Budget Adoption/Implementation Phase
Council updates the strategic plan and the long-term vision for the Town	Departments meet with the Budget Committee (Town Manager and Finance Director) to present preliminary budgets	Town Manager submits a proposed budget to Council consisting of the proposed expenditures and the means to finance them
Departments assess the current conditions, needs, value and priority to citizens of various town programs and service level standards	Budget requests are reviewed using the guidelines of the Town's financial policies and prioritized departmental needs	Council adopts preliminary budget and final balanced budget
Departments prepare departmental budgets in line with the Strategic Plan	The preliminary operating budget takes shape	Final budget document becomes available to public
		Monthly budget performance reviews are conducted throughout the year to examine expenditure patterns, to recommend corrective actions, and to evaluate ongoing programs and services

PERFORMANCE BENCHMARKING

Benchmarking has been used for many years in the private sector as a tool for improving efficiency and accountability, lowering costs, and enhancing competitiveness. More recently, governments have become involved in benchmarking in an effort to use 'best of industry' practices to improve their operations. Benchmarking can provide a systematic tool for evaluating an organization's work processes and service delivery to determine if costs and service levels are meeting desired objectives and are competitive within the industry. Staff has developed a benchmarking program within the Town. Each department has performance measures related to their stated goals and objectives. These measures reflect a sample of the measures of departmental performance and service delivery that will be built upon as the Town moves on to the next phases of benchmarking. The Town expects to continue to use and expand benchmarking as a means to continuously improve service delivery at the lowest possible cost to the citizens.

USE OF CONTINGENCY/RESERVES

The use of contingency/reserves is defined in the Town's financial policy. Use of reserve funds will be approved during the budgetary process. All requests for use of contingency funds will require justification and an explanation of the fiscal impact which is reviewed by the Town Manager, Town Attorney, and Finance Director before being presented to Council for approval. Contingency or reserves are required:

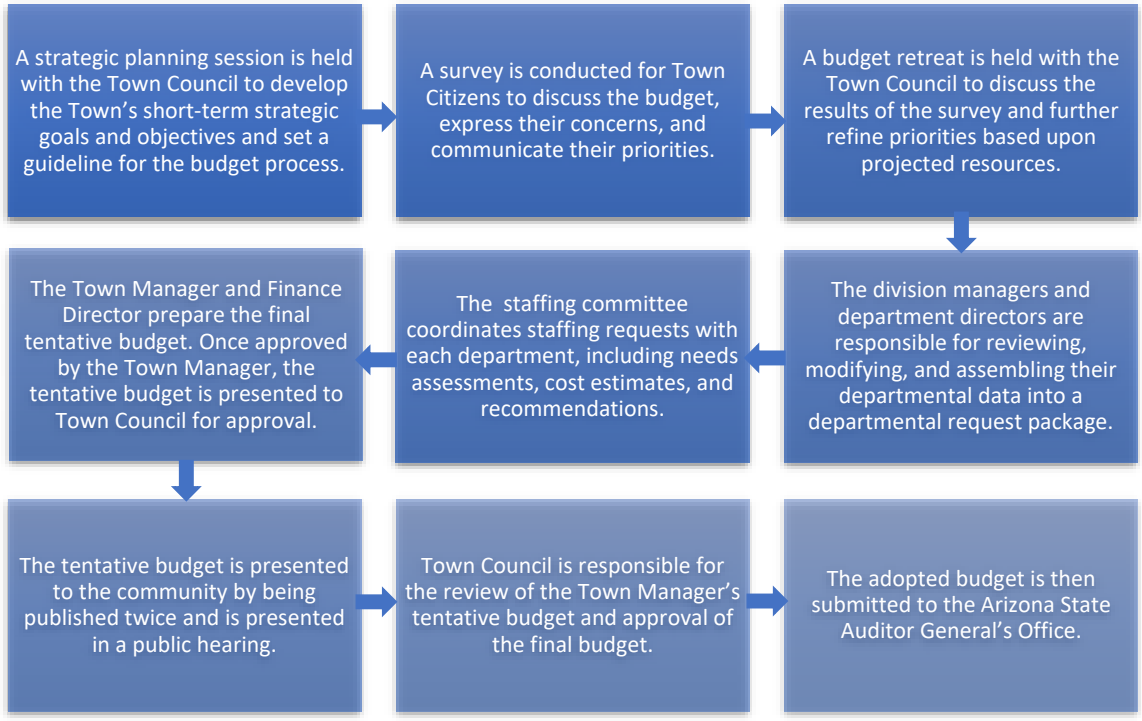
- To offset unexpected revenue shortfalls
- To maintain service levels when expenditures increase
- When unanticipated and/or inadequately budgeted capital projects are approved by the Council

FUND BALANCE

Towns and cities operate under a balanced budget requirement, but this does not mean that revenues must equal expenditures. The beginning fund balance can be added to revenues to cover expenditures, or revenues can cover expenses and grow fund balance. As a sound management practice, the Town has established a goal of not budgeting fund balance to support long-term, ongoing expenses, but alternatively using available fund balance to support one-time projects and activities to reduce the need for issuance of debt. A healthy fund balance is important to ensure the Town can cover unanticipated drops in revenue or increases in expenditures.

BUDGET ROLES AND RESPONSIBILITIES

Every employee plays a role in budgeting, whether in its formation, preparation, implementation, administration, or evaluation. Ultimately, each department director, through the Town Manager, is accountable to the Town Council for the performance of departmental personnel in meeting specific objectives within allocation resource limits. Budget preparation responsibilities include:



BUDGET CALENDAR

FY 2023-24 | IMPORTANT BUDGET EVENTS FOR THE FY 2023-24 BUDGET PREPARATION

ACTION	DATE
Public Survey	12/12/2022 – 01/06/2023
Public Budget Open House ▪ PV Public Library	01/03/2023
Council Budget Retreat	01/20/2023
Capital Improvement Meetings	01/24/2023 – 01/26/2023
Staffing Committee Meeting	02/07/2023

ACTION	DATE
Study Session Budget Review	05/04/2023
Tentative Budget Adoption	05/25/2023
1st Notice of Public Hearing	06/08/2023
2nd Notice of Public Hearing	06/15/2023
Public Hearing/ Final Budget Adoption	06/22/2023
Final Budget to Auditor General	06/30/2023

NOVEMBER 2022

S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

DECEMBER 2022

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

JANUARY 2023

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

FEBRUARY 2023

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

MARCH 2023

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

APRIL 2023

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

MAY 2023

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

JUNE 2023

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

JULY 2023

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

AUGUST 2023

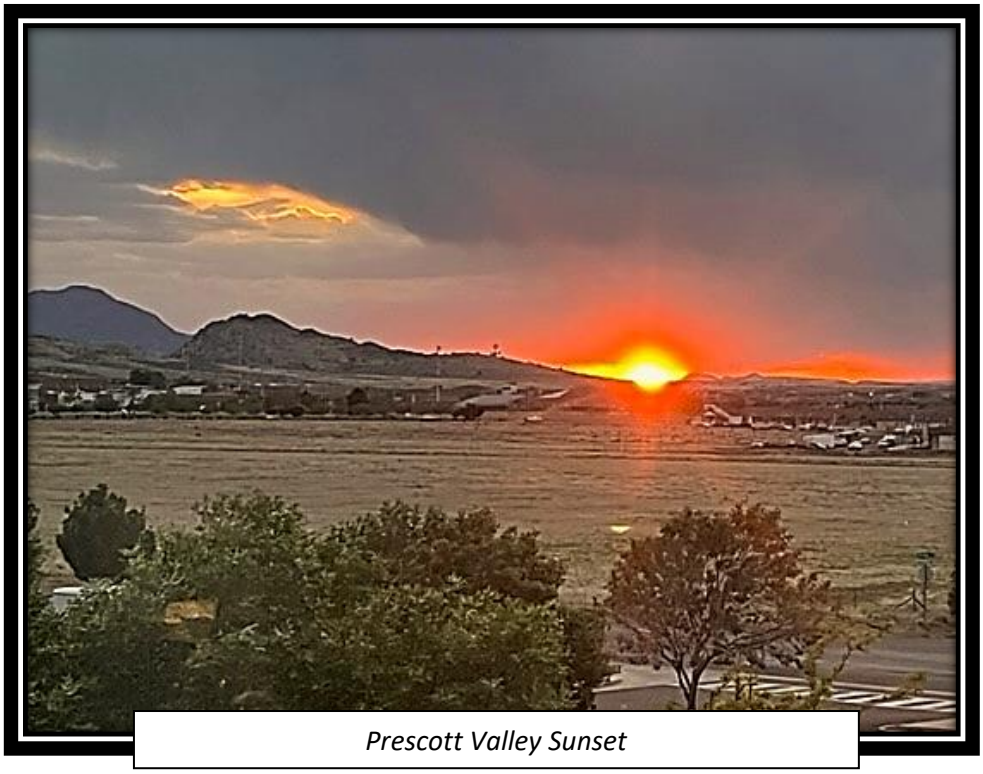
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

SEPTEMBER 2023

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

OCTOBER 2023

S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				



Prescott Valley Sunset

RESOLUTION NO. 2023-2323

ADOPTION OF EXPENDITURE LIMITATION AND BUDGET
FOR THE TOWN OF PRESCOTT VALLEY
FISCAL YEAR 2023-2024

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, A MUNICIPAL CORPORATION OF ARIZONA, ADOPTING THE FISCAL YEAR 2023-2024 EXPENDITURE LIMITATION AND BUDGET FOR THE TOWN; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE FROM AND AFTER ITS PASSAGE AND APPROVAL ACCORDING TO LAW.

WHEREAS, pursuant to Article 9, Section 20(9) of the Arizona Constitution, and ARS Section 41-563.03(C), (E) and (G), the qualified voters of Prescott Valley did, on August 4, 2020, adopt an Alternative Expenditure Limitation for the Town; and

WHEREAS, Proposition 401, which set forth said Alternative Expenditure Limitation (see Resolution No. 991), provided that, as part of the budget process, the Mayor and Common Council shall annually adopt an expenditure limitation to govern the budget, after public hearing; and

WHEREAS, pursuant to ARS Section 42-302, the Mayor and Common Council did, on May 25, 2023, make an estimate of the different amounts required to meet the public expenditures for the ensuing year, as well as an estimate of revenues from sources other than direct taxation, and did enter the same upon the minutes by Resolution No. 2023-2317; and

WHEREAS, said estimates, together with a notice that the Mayor and Common Council would hold a public hearing and meeting for the purpose of hearing taxpayers on June 22, 2023, at 5:30 p.m. at the Prescott Valley Public Library, was published once a week for at least two consecutive weeks after the tentative adoption on May 25, 2023; and

WHEREAS, pursuant to ARS Section 42-303, the Mayor and Common Council did meet on June 22, 2023, and did provide an opportunity for any taxpayer to appear and be heard in favor of or against the proposed expenditure limitation and proposed budget expenditures; and

WHEREAS, the Mayor and Common Council desire now to establish an expenditure limitation and budget expenditures for Fiscal Year 2023-2024, which expenditures do not exceed the published tentative budget;

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

1. That the expenditure limitation to govern the Town of Prescott Valley budget for Fiscal Year 2023-2024 is hereby established as an amount not to exceed $216,512,416.

2. That the estimates of revenues and expenditures shown in the schedules attached hereto and expressly made a part hereof, are hereby adopted as the budget of the Town of Prescott Valley for Fiscal Year 2023-2024.

3. That this Resolution shall be effective from and after its passage and approval according to law.

RESOLVED by the Mayor and Common Council of the Town of Prescott Valley, Arizona, this 22nd day of June 2023.

Kell Palguta, Mayor

ATTEST:

Fatima Fernandez, Town Clerk

APPROVED AS TO FORM:

Ivan Legler, Town Attorney

TOWN OF PRESCOTT VALLEY
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2024

Fiscal year		Sch		Funds							
				General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2023	Adopted/adjusted budgeted expenditures/expenses*	E	1	59,000,179	36,616,768	5,156,650	7,953,500	0	34,142,127	0	142,869,224
2023	Actual expenditures/expenses**	E	2	44,471,402	14,376,768	5,156,650	3,000,000	0	19,337,356	0	86,342,176
2024	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	78,984,175	7,785,203	0	7,521,692	0	132,796,473	0	227,087,543
2024	Primary property tax levy	B	4	0							0
2024	Secondary property tax levy	B	5								0
2024	Estimated revenues other than property taxes	C	6	70,762,325	28,116,194	0	14,857,000	0	25,340,630	0	139,076,149
2024	Other financing sources	D	7	26,450,000	0	0	0	0	0	0	26,450,000
2024	Other financing (uses)	D	8	0	0	0		0	0	0	0
2024	Interfund transfers in	D	9	0	3,000,000	4,528,650	4,500,000	0	0	0	12,028,650
2024	Interfund Transfers (out)	D	10	8,372,929	1,630,846	0	2,024,875	0	0	0	12,028,650
2024	Line 11: Reduction for fund balance reserved for future budget year expenditures		11								
	Maintained for future debt retirement										0
	Maintained for future capital projects										0
	Maintained for future financial stability										0
											0
											0
2024	Total financial resources available		12	167,823,571	37,270,551	4,528,650	24,853,817	0	158,137,103	0	392,613,692
2024	Budgeted expenditures/expenses	E	13	105,329,527	34,604,939	4,528,650	21,138,000	0	50,911,300	0	216,512,416

	Expenditure limitation comparison	2023	2024
1	Budgeted expenditures/expenses	$ 142,869,224	$ 216,512,416
2	Add/subtract: estimated net reconciling items		
3	Budgeted expenditures/expenses adjusted for reconciling items	142,869,224	216,512,416
4	Less: estimated exclusions		
5	Amount subject to the expenditure limitation	$ 142,869,224	$ 216,512,416
6	EEC expenditure limitation or voter-approved alternative expenditure limitation	$ 142,869,224	$ 216,512,416

X 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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts 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 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
General Fund			
Local taxes			
Local Transaction Privilege Taxes	$ 31,943,000	$ 34,558,572	$ 35,595,000
Franchise Tax	350,000	360,000	350,000
Licenses and permits			
Business Licenses	120,225	91,000	100,600
Building Permits	1,605,000	2,639,000	2,100,000
Animal Licenses	22,000	20,000	22,000
Intergovernmental			
Urban Revenue Sharing	9,029,911	9,029,911	12,922,388
Vehicle License Tax	4,137,391	3,609,121	4,137,086
State Sales Tax	6,696,569	6,696,569	7,254,176
Contributions	1,076,000	913,700	5,182,575
Administrative Fees	1,149,381	1,152,381	301,000
Charges for services			
Engineering Fees	25,000	51,000	40,000
Planning and Zoning Fees	120,000	106,000	120,000
Copies	5,000	188	5,000
Police Fees	16,000	56,742	20,000
Library Fees	23,000	16,000	23,000
Parks and Recreation Fees	194,500	222,788	197,500
Court Fines	518,500	471,641	498,500
Restitution	1,500	1,500	1,500
Interest on investments			
Earnings on Investment	61,000	1,283,736	1,000,000
Facility Rentals	200,000	197,617	73,000
Antenna Lease	100,000	130,000	136,000
Apartment Surcharge	264,000	286,000	350,000
Miscellaneous		159,723	142,000
Miscellaneous			
Miscellaneous	85,500	84,195	191,000
Total General Fund	$ 57,743,477	$ 62,137,384	$ 70,762,325

* 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 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Special revenue funds			
Bed Tax Fund			
Bed Tax	$ 287,000	$ 287,379	$ 296,000
Bed Tax Fund	$ 287,000	$ 287,379	$ 296,000
Donation Fund			
Donations	$ 100,000	$ 100,000	$ 100,000
Donation Fund	$ 100,000	$ 100,000	$ 100,000
Grant Fund			
Federal Grants	$ 19,824,979	$ 3,000,000	$ 19,052,508
State Grants	1,383,500	30,000	29,675
Grants Fund	$ 21,208,479	$ 3,030,000	$ 19,082,183
Highway User Revenue Fund			
Highway User Revenue	$ 4,885,645	$ 4,021,168	$ 5,000,011
Yavapai County		46,860	
Clean up Day Fees			
Earnings on Investment	10,000	187,768	150,000
Miscellaneous		3,275	
Highway User Revenue Fund	$ 4,895,645	$ 4,259,071	$ 5,150,011
Impact Fee Fund			
Earnings on Investment	$ 6,000	$ 128,829	$ 85,000
Impact Fees	2,480,000	3,645,000	2,970,000
Impact Fee Fund	$ 2,486,000	$ 3,773,829	$ 3,055,000
Impoundment Fee Fund			
Hearing Fees - ARS 28-3511	$ 10,000	$ 10,809	$ 10,000
Impoundment Fee Fund	$ 10,000	$ 10,809	$ 10,000
Maranda Fund			
Earnings on Investment	$ 400	$ 5,268	$ 3,000
Maranda Fund	$ 400	$ 5,268	$ 3,000
Police Safety Fund			
Police Safety - ARS 41-1723	$ 12,000	$ 11,742	$ 12,000
Police Safety Fund	$ 12,000	$ 11,742	$ 12,000
Replacement Fund			
Earnings on Investment	$ 1,000	$ 8,365	$ 6,000
Miscellaneous	2,000	25,000	2,000
Replacement Fund	$ 3,000	$ 33,365	$ 8,000
Smart and Safe Arizona Fund			
Miscellaneous	$ 100,000	$ 203,616	$ 200,000
Smart and Safe Arizona Fund	$ 100,000	$ 203,616	$ 200,000
UNS Facilities Relocation Fund			
Franchise Tax	$ 200,000	$ 200,000	$ 200,000
UNS Facilities Relocation Fund	$ 200,000	$ 200,000	$ 200,000
Total special revenue funds	$ 29,302,524	$ 11,915,079	$ 28,116,194

* 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 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Capital projects funds			
Capital Project Growth Fund			
Contributions	$	$	$ 9,900,000
Earnings on Investment		9,000	20,000
	$	$ 9,000	$ 9,920,000
Streets Capital Improvement Fund			
Local Transaction Privilege Taxes	$ 4,255,000	$ 4,637,599	$ 4,777,000
Earnings on Investment	2,000	184,374	160,000
Streets Capital Improvement Fund	$ 4,257,000	$ 4,821,973	$ 4,937,000
Total capital projects funds	$ 4,257,000	$ 4,830,973	$ 14,857,000

* 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.

TOWN OF PRESCOTT VALLEY
Revenues other than property taxes
Fiscal Year 2024

Source of revenues	Estimated revenues 2023	Actual revenues* 2023	Estimated revenues 2024
Enterprise funds			
Wastewater Fund			
Earnings on Investment	$ 32,000	$ 469,104	$ 400,000
Federal Grants	484,208		
User Charges	5,600,000	5,612,000	5,800,000
Penalties	100,000	101,000	100,000
Other	150,000	1,237,336	150,000
Wastewater Fund	$ 6,366,208	$ 7,419,440	$ 6,450,000
Wastewater Capacity Fund			
Earnings on Investment	$	$ 1,470	$
Capacity Charges	1,254,000	600,000	651,080
Wastewater Capacity Fund	$ 1,254,000	$ 601,470	$ 651,080
Water Fund			
Earnings on Investment	$ 15,000	$ 233,087	$ 200,000
Federal Grants	1,548,771		3,500,000
State Grants	16,000	46,000	16,000
Antenna Lease	67,000	57,000	64,000
Usage Fees	9,000,000	9,037,000	9,000,000
Penalties	110,000	116,000	110,000
Other	462,500	358,573	462,500
Water Fund	$ 11,219,271	$ 9,847,660	$ 13,352,500
Water Capacity Fund			
Earnings on Investment	$ 5,000	$ 159,932	$ 130,000
Capacity Charges	732,000	450,000	405,520
Contribution	1,500,000		2,560,000
Water Capacity Fund	$ 2,237,000	$ 609,932	$ 3,095,520
Reclaimed Water Fund			
Usage Fees	$ 25,000	$ 20,000	$ 25,000
Reclaimed Water Fund	$ 25,000	$ 20,000	$ 25,000
Water Resource/Recharge Fund			
Earnings on Investment	$ 2,000	$ 15,000	$ 15,000
Water Resource Fees	1,198,000	500,000	400,000
Water Resource/Recharge Fund	$ 1,200,000	$ 515,000	$ 415,000
Water Resource - UVRWPC Fund			
Federal Grants	$	$ 77,871	$ 1,169,030
State Grants	13,000		
Other Grants		35,700	
UVRWPC Contributions	202,500	209,000	182,500
Water Resource - UVRWPC Fund	$ 215,500	$ 322,571	$ 1,351,530
Total enterprise funds	$ 22,516,979	$ 19,336,073	$ 25,340,630
Total all funds	$ 113,819,980	$ 98,219,509	$ 139,076,149

* 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 2024

Fund	Other financing 2024 Sources	Other financing 2024 (Uses)	Interfund transfers 2024 In	Interfund transfers 2024 (Out)
General Fund				
General Fund	$ 26,450,000	$	$	$ 8,372,929
Total General Fund	$ 26,450,000	$	$	8,372,929
Special revenue funds				
Highway User Revenue Fund	$	$	$ 3,000,000	$
Impact Fee Funds				1,630,846
Total special revenue funds	$	$	$ 3,000,000	$ 1,630,846
Debt service funds				
Revenue Bonds Fund	$	$	$ 4,528,650	
Total debt service funds	$	$	$ 4,528,650	$
Capital projects funds				
Capital Project Growth Fund	$	$	$ 4,500,000	$
Streets Capital Improvement Fund				2,024,875
Total capital projects funds	$	$	$ 4,500,000	$ 2,024,875
Total all funds	$ 26,450,000	$	$ 12,028,650	$ 12,028,650

TOWN OF PRESCOTT VALLEY
Expenditures/expenses by fund
Fiscal year 2024

Fund/Department	Adopted budgeted expenditures/ expenses 2023	Expenditure/ expense adjustments approved 2023	Actual expenditures/ expenses* 2023	Budgeted expenditures/ expenses 2024
General Fund				
Community Services	$ 5,754,708	$ (9,941)	$ 5,466,973	$ 8,087,963
Council	233,789	(1,818)	170,000	195,202
Development Services	2,838,553	(6,043)	2,311,768	2,291,604
Economic Development				297,702
Finance	2,272,332	(9,562)	2,000,000	1,472,512
Human Resources	848,383	67,142	752,400	954,222
Information Technology	1,416,883	(1,847)	1,415,036	2,222,815
Legal	898,920	(1,308)	850,000	1,001,678
Magistrate Court	796,277	(1,850)	700,000	756,937
Neigborhood Services				846,391
Town Clerk	662,426	(1,007)	494,400	441,431
Town Manager's Office	1,320,308	(2,597)	1,207,200	1,318,563
Non-Departmental	14,079,695	643,322	9,079,695	54,310,209
Public Works	9,623,930	440,174	5,623,930	12,856,767
Police	14,953,975	(28,596)	14,400,000	14,975,531
Contingency	3,300,000	(1,086,069)		3,300,000
Total General Fund	$ 59,000,179	$	$ 44,471,402	$ 105,329,527
Special revenue funds				
Bed Tax Fund	$ 150,000	$	$ 150,000	$ 372,986
Donation Fund	350,000		200,000	250,000
Grant Funds	21,208,479	(614,033)	3,708,479	19,082,183
Highway User Revenue Fund	12,145,744	500,000	8,645,744	12,408,870
Impact Fee Fund	2,266,645		1,266,645	1,950,000
Impoundment Fee Fund	20,000		20,000	20,000
Maranda Fund	45,900		45,900	45,900
Police Safety Fund	34,000	10,033	20,000	25,000
Smart and Safe Arizona Fund	100,000		70,000	100,000
UNS Facilities Relocation Fund	400,000		250,000	350,000
Total special revenue funds	$ 36,720,768	$ (104,000)	$ 14,376,768	$ 34,604,939
Debt service funds				
Revenue Bonds Fund	$ 5,156,650	$	$ 5,156,650	$ 4,528,650
Total debt service funds	$ 5,156,650	$	$ 5,156,650	$ 4,528,650
Capital projects funds				
Capital Project Growth Fund	$ 2,010,000	$	$	$ 14,630,000
Streets Capital Improvement Fund	5,839,500	104,000	3,000,000	6,508,000
Total capital projects funds	$ 7,849,500	$ 104,000	$ 3,000,000	$ 21,138,000
Enterprise funds				
Wastewater Fund	$ 6,819,318	$	$ 6,019,318	$ 10,788,597
Wastewater Capacity Fund	6,699,110		100,000	6,748,617
Water Fund	12,501,220		11,001,220	18,678,182
Water Capacity Fund	2,200,000			4,865,000
Reclaimed Water Fund	305,225		255,225	320,964
Big Chino Fund		(20,000)		250,000
Effluent Water Fund				6,578,410
Water Resource/Recharge Fund	4,554,324	20,000	1,661,593	1,330,000
Water Resource - UVRWPC Fund	1,062,930		300,000	1,351,530
Total enterprise funds	$ 34,142,127	$	$ 19,337,356	$ 50,911,300
Total all funds	$ 142,869,224	$	$ 86,342,176	$ 216,512,416

* 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 2024

Fund	Full-time equivalent (FTE) 2024	Employee salaries and hourly costs 2024	Retirement costs 2024	Healthcare costs 2024	Other benefit costs 2024	Total estimated personnel compensation 2024
General Fund	284.6	$ 23,470,720	$ 4,832,413	$ 3,394,751	$ 1,530,877	$ 33,228,761
Special revenue funds						
Highway User Revenue Fund	18.3	$ 960,488	$ 116,066	$ 254,522	$ 86,266	$ 1,417,342
Impoundment Fee Fund		20,000				20,000
Smart and Safe Arizona Fund		50,000				50,000
Bed Tax Fund	1.0	54,413	6,687	17,488	2,198	80,786
Grant Funds		251,716	29,567	30,203	13,300	324,786
Total special revenue funds	19.3	$ 1,336,617	$ 152,320	$ 302,213	$ 101,764	$ 1,892,914
Enterprise funds						
Wastewater Fund	7.0	$ 415,912	$ 48,077	$ 82,335	$ 30,179	$ 576,503
Water Fund	9.7	702,524	82,628	126,794	44,412	956,358
Water Resource/Recharge Fund		7,200				7,200
Total enterprise funds	16.7	$ 1,125,636	$ 130,705	$ 209,129	$ 74,591	$ 1,540,061
Total all funds	320.6	$ 25,932,973	$ 5,115,438	$ 3,906,093	$ 1,707,232	$ 36,661,736

PRESCOTT VALLEY

TOWN POLICIES


PRESCOTT VALLEY

FINANCIAL POLICIES

The Town has an important responsibility to its citizens to carefully account for public funds, manage finances wisely, manage growth, and plan the adequate funding of services desired by the public, including the provision and maintenance of public facilities. The Town must ensure that it is capable of adequately funding and providing those local government services needed by the community.

The following excerpts are from the Town's adopted financial policies and establish a framework for overall fiscal planning and management. They set forth guidelines against which current budgetary performance can be measured and proposals for future programs can be evaluated. Adopted financial policies reflect the Town's commitment to sound financial management and fiscal integrity to the credit rating industry and prospective investors. The financial policies also improve the Town's fiscal stability by helping Town officials plan fiscal strategy with a consistent approach. Adherence to adopted financial policies promotes sound financial management, which can lead to improvement in Town bond ratings and lower cost of capital. The Town complies with the comprehensive financial policies adopted.

SUMMARY OF KEY FISCAL POLICY MEASURES

Policy	Fund	Target	Result
Budget Resources	General	Contingency <5% of GF & HURF expenditure budget	2.80%
Fund Reserves	General	Unassigned fund balance ≥ 25% of GF revenues	55.24%
	General	Stabilization fund balance ≥ 10% of GF revenues	10.00%
	Water	Reserves ≥ 90 days (25%) of operating expenditures	70.30%
	Wastewater	Reserves ≥ 90 days (25%) of operating expenditures	573.33%
Debt	All	Annual debt service costs < 25% of operating revenues	6.23%
	Water	Revenue-to-debt service coverage ≥ 1.6:1	N/A
	Wastewater	Revenue-to-debt service coverage ≥ 1.6:1	2.58:1

BUDGET POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

The adoption of the budget is one of the Town Council's most important activities. State of Arizona statutes include specific requirements regarding the adoption of the annual budget and the Town's budget policies are consistent with them.

Budget Calendar

The budget calendar will follow the specific dates set forth by State of Arizona statute for completion of each of the tasks necessary to prepare and adopt the annual budget.

Decentralized Budget Process

The Town will utilize a decentralized budget process allowing all departments an opportunity to participate in the budget process. The budget process is intended to weigh all competing requests for Town resources within expected fiscal constraints. Requests for new programs made outside the budget process will be discouraged.

Budgeted Funds

Annual budgets are adopted for all funds except certain trust and agency funds like the payroll liability fund. Controls for trust and agency funds are achieved through stipulations in the trust agreements, or by state or federal agency requirements.

Balanced Budget

The budget must be balanced for all budgeted funds. Total estimated expenditures for each of the governmental fund types must equal total anticipated revenues plus the portion of beginning of the year unreserved fund balance in excess of the required fund balance reserve. Estimated expenses for proprietary fund types must equal total anticipated revenues and unreserved retained earnings.

Allocating Budget Resources

- *Zero-Based Resource Allocation* – Each department will have an opportunity to request personnel, goods, capital items and services needed to carry on its responsibility in an exemplary manner. The Town will utilize a zero-based resource allocation approach.

- *Special One-Time Revenue Sources* – Special one-time revenue sources will be used to purchase non-recurring items like capital goods, not to support items that will have a long-term operational impact on future Town expenditures.

- *Special Revenue Fund Resources* – Special revenue funds supported by intergovernmental revenues and special purpose taxes are limited strictly to expenditures mandated by the funding source. These resources are not to be used to subsidize other funds, except as required or permitted by program regulations.

- *Additional Personnel* – Addition of personnel will only be requested to meet program initiatives and policy directives after service needs have been thoroughly examined and it is substantiated that additional staffing will result in increased revenues or enhanced operating efficiencies. To the extent possible, personnel cost reductions will be achieved through attrition.

- *Contingency Account* – A contingency account not to exceed five percent of the combined General Fund and Highway Users Revenue Fund (HURF) expenditure budgets will be maintained annually. This account will be available for unanticipated, unbudgeted expenditures without the necessity to spend from the Town's reserves. The use of this account will require the Town Council's approval.

  Status: In fiscal year 2023-24 the contingency budget equals $3,300,000 which is less than 5% of the General Fund and HURF expenditure budgets, or $5,886,900.

- *Outside Agency Providers* – As a component of the budget process, when fiscal resources permit, the Town Council may allocate funds to outside agency providers for business, social, recreational, economic development, or promotional services. All requests for funding must provide a service consistent with an existing, recognized Town need, policy, goal, or objective.

  Status: In fiscal year 2023-24 General Fund budget, $4,688,300 is budgeted for Outside Agencies, compared to $5,213,974 for fiscal year 2022-23.

Fund Reserves

- *General Fund*
  - The Town will maintain a target "Unassigned" fund balance equal to a minimum of twenty-five percent (25%) of the General Fund revenues, excluding transfers. The intention of the unassigned fund balance is to provide additional stability to the General Fund, recognizing the cyclical nature of the economy and the volatility of the Town's major revenues sources (i.e., state-shared revenues).

Status: The yearend projected unassigned fund balance for the General Fund is $39,086,297 which is more than 25% of the total General Fund revenues, excluding transfers, or $17,690,581.

- In addition to the unassigned fund balance, the Town will maintain a Stabilization fund, or "rainy day fund" in the General Fund of no less than ten percent (10%) of the General Fund revenues, excluding transfers. The stabilization fund can only be used if approved by Council and only after the unassigned fund balance is depleted. If the stabilization fund is used, the Town must restore the balance to the minimum limit over a period not to exceed five (5) fiscal years.

Status: The yearend projected stabilization fund balance for the General Fund is $7,076,233.

- *Other Funds*
  - Governmental funds must never incur a negative fund balance.

Status: All funds, except for the Development Impact Fees (Cultural), have a positive, or zero fund balance.

- *Water and Wastewater Utility Funds*
  - Water and Wastewater Utility Funds shall carry contingencies and reserves equal to 90 days operating expenses.

Status: Water and Wastewater Utility Funds have reserves that significantly exceed the 90 days operating expenses requirement.

- *Special Revenue – Replacement Fund*
  - An Equipment Reserve Fund will be established, and funds appropriated annually to provide for the timely replacement of equipment.

Status: No funds are scheduled to be transferred to the Replacement Fund in fiscal year 2023-24.

Budgetary Basis of Accounting

Budgets for governmental fund types will be adopted using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current fiscal period. The Town considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to vacation, sick leave, and claims and judgments, are recorded only when payment is due.

Property taxes, other local taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are measurable and available only when the Town receives cash.

Budgets for proprietary fund types will be adopted using the economic resources measurement focus and the accrual basis of accounting except for principal debt service and capital outlay. For expenditure limitation purposes, the Town budgets for principal debt service and capital outlay. At yearend, capital outlay and principal payments will be reclassified to comply with Generally Accepted Accounting Principles (GAAP). The Town does not budget for depreciation as depreciation is not considered expenditure in budgetary accounting, but at yearend depreciation expense will be recorded to comply with GAAP. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Appropriations at Yearend

All budgeted expenditures not authorized by a purchase order lapse at yearend. Expenditures placed with an authorized purchase order must be invoiced by June 30 and paid within 60 calendar days of the close of the fiscal year.

Legal Level of Budgetary Control

The annual budget shall be adopted at the fund level. Expenditures may not exceed the budgeted total of the fund without the Town Council's approval.

Budgetary Reporting System

The Town will maintain a budgetary control system to ensure adherence to the budget. The budgetary reporting system will conform to the Government Finance Officers Association standards for financial reporting and budgeting, the Governmental Accounting Standards Board, and other professional standards.

Budgeted Capital Asset Maintenance

The Town shall continue to support a scheduled level of maintenance and replacement of its infrastructure and fleet. Physical assets will be maintained at a level adequate to protect the Town's capital investment and minimize future maintenance and replacement costs. The adopted operating budget will provide enough resources for the regular repair and maintenance of capital assets.

CAPITAL POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

A Capital Improvement Plan (CIP) is a long-range plan of purchasing, constructing, and maintaining the Town's capital assets. The capital budget is the portion of the operating budget that funds capital costs.

Developing a CIP

A five-year CIP will be developed and updated annually, including funding sources.

Defining Capital Assets for a CIP

Capital expenditures (assets) include property, plant, equipment, and infrastructure assets (i.e. roads, sidewalks, and similar items). CIP capital assets are defined by the government as assets with an initial, individual cost of more than $100,000 and an estimated useful life in excess of one year. Assets contributed (donated) to those funds are recorded by reference to historical costs of the donor if recently purchased or constructed, or, if such records are not available, at estimated fair market value on the date of receipt.

Prioritizing Projects

Proposed capital projects will be reviewed and prioritized by the Town Manager in discussion with the department directors.

Overall consistency with the Town's goals and objectives will be considered when prioritizing capital projects. Financing sources will then be identified for the highest-ranking projects. Higher priority will be given to capital projects or capital assets if they meet certain criteria such as the project/asset is mandatory, regulatory, or environmentally driven, spurs economic development, improves efficiency, provides a needed service, will have a high usage, will have a useful life of longer than two years, will reduce operating and maintenance costs, has available state/federal grants, eliminates a hazard, or is a prior commitment.

Allocating Resources to CIP

Capital improvement projects will be funded through a combination of allocated revenues, state/federal grants, and authorized debt. To qualify as a capital project, the project must meet the following criteria:

- If debt funded, the term of the debt should not exceed the useful life of the project.
- Capital projects shall be built to specifications which enable them to be self-sustaining whenever possible.
- Long-term debt will be funded through revenue bond issues, whenever feasible, to maximize the general obligation debt limitation.

Capital improvement life cycle costs will be coordinated with the development of the operating budget. Future operating, maintenance, and replacement costs associated with new capital improvements will be forecast, matched to available revenue sources, and included in the operating budget.

DEBT POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

When authorized by the Town Council, the Town will issue long-term debt for high cost, long-lived capital projects/assets. The Town will issue short-term debt only when it is impossible to fund a project/asset initially through long-term debt. All issuance of debt will conform to the debt limitations as set by State of Arizona statutes.

Issuing Debt

The issuance of short-term debt is limited to projects/assets which cannot be funded initially using long-term debt. Long-term debt is limited to capital projects and assets that the Town cannot finance from current revenues or resources. Every effort will be made to limit the payback period of the debt to the estimated useful life of the capital project or asset.

Long-term debt financing will be used when non-continuous capital improvements are desired and future citizens will receive a benefit from the improvement. When long-term debt is utilized, the Town will ensure that the debt is financed soundly by conservatively projecting the revenue sources that will be utilized to repay the debt, financing the improvement over a period not greater than the useful life of the improvement and determining that the cost benefit of the improvement, including the interest cost, is positive.

Amount of Debt Issuances

The Town will conform to the debt limitations as set forth by State of Arizona statutes and bond indentures (ordinances). The Arizona Constitution states that a municipality cannot issue general obligation bonds in excess of 6% of assessed valuation for general municipal purposes. Additional general obligation bonds for up to 20% of assessed valuation can be issued for specific purposes, such as supplying water and sewer services, recreational and playground facilities, and open space purposes.

For statutory purposes, the Town's outstanding bonds are not considered general obligation bonds subject to the statutory limits listed above because the Town's bonds are secured by excise taxes instead of property taxes.

- *Legal Debt Calculation* –

	General Obligation Bonds	
	All Other Purposes	Water/Sewer, Lights, Open Space and Parks
Constitutional Debt Limitation	6%	20%
Net Secondary Assessed Valuation*	$47,298,615	$157,662,050
Outstanding Debt	0	0
Available Borrowing Capacity	$47,298,615	$157,662,050

*FY 2023-24 net secondary assessed valuation of $788,310,248.

Note: Currently, the Town cannot issue general obligation debt as it does not have a property tax.

Debt Maturities

The Town will keep the average maturity of general obligation bonds at twenty-five (25) years or less and all efforts will be made to limit the long-term debt maturity schedule to the estimated useful life of the capital asset constructed or purchased.

Other

- *Budget Appropriations* – Annual budget appropriations shall include debt service payments and reserve requirements for all long-term debt outstanding as set forth in the bond ordinances.

  - *Debt Issues* – Debt issues will be sold on a competitive basis, except when conditions make a negotiated sale preferable. Revenue bonds can be issued through negotiated sale when the issue is unusually large, the project speculative or complex, the issue is a refunding, or the market is unstable.

  - *Debt Service Costs* – Annual debt service costs shall not exceed 25% of the Town's operating revenues. Improvement District (ID) and Community Facilities District (CFD) debt is not included in this calculation as it is paid by the property owners.

Status: In fiscal year 2023-24, annual debt service costs of $5,527,267 represent 6.2% of the Town's total operating revenues of $88,750,836 (excludes revenues specifically designated for capital expenditures).

  - *Non-Voter Approved Debt* – Non-voter approved debt, such as Municipal Property Corporation and contractual, will be utilized only when a dedicated revenue source cannot be identified. When considering Municipal Property Corporation or contractual debt, the Town must consider if the project requires money not available from other sources, whether matching funds are available (may be lost if not applied for in a timely manner), catastrophic conditions, or if the project financed will generate net positive revenues.

  - *Improvement District (ID) and Community Facilities District (CFD) Bonds* – ID and CFD bonds shall be issued only when there is a general Town benefit. Both ID and CFD bonds will be utilized only when it is expected that they will be issued for their full term. It is intended that ID and CFD bonds will be primarily issued for developments or neighborhoods desiring improvement to their property such as roads, water lines, sewer lines, streetlights, parks, and drainage.

  - *Utility Rates* – Utility rates will be set, as a minimum, to ensure the ratio of revenue-to-debt service meets bond indenture requirements of 1.25:1. The Town goal will be to maintain a minimum ratio of utility revenue-to-debt service of 1.6:1 to ensure debt coverage in times of revenue fluctuations attributable to weather or other causes and to ensure a balanced, pay-as-you-go CIP.

Status: As of the June 30, 2022 Annual Comprehensive Financial Report, the coverage ratios for the Sewer Revenue Bonds was 2.58, the Town has no outstanding Water System Revenue Bonds.

- *Sewer In-Lieu Fee – A* sewer in-lieu assessment fee in the amount of $3,300 per equivalent development unit is assessed to newly developed property connecting to the Town's sewer system if located in any one of the three previously established improvement districts. These fees may be used for the funding of non-growth, renewal, and replacement capital projects of the sewer system.

FISCAL POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

The fiscal policies provide guidance regarding assessing and collecting of revenues and uses of expenditures.

Revenues

- *Revenue System* – The Town will attempt to maintain a diversified and stable revenue system to shelter it from short-run fluctuations in any single revenue source. The revenue mix should combine elastic and inelastic revenue sources to minimize the effect of economic downturns. The Town will endeavor to keep the revenue system simple, which will result in a decrease of compliance costs for the taxpayer or service recipient, and a corresponding decrease in avoidance to pay. The revenue system will strive to maintain equity in its structure to avoid a disproportionate burden levied on a taxpayer group. The Town will seek to minimize or eliminate all forms of subsidization between entities, funds, services, utilities, and customers.

- *Tax Base* – The Town will make every effort to structure its tax base to retain and promote business and industry.

User Charges

The Town will establish fees and user charges at a level related to the total cost of providing that service. When establishing user charges, costs of service, pricing to encourage or limit demand, identifiable benefits, and discouraging waste must be considered. When imposing new fees and/or charges, the proposed fee/charge should be examined for sufficiency, efficiency, and simplicity. All fees and charges will be reviewed annually in order to keep pace with the cost of providing that service.

Utility Rates

Utility user charges for water and wastewater will reflect cost of service and will be established so that operating revenues are at least equal to operating expenditures. A reserve must be maintained to meet unforeseen emergencies. This reserve shall be separate from the carryover balance. The carryover balance should be enough to maintain adequate cash flow and to reduce the demand for short-term borrowing. A portion of the user rates will cover replacement of the utility facilities. Each of the utilities will periodically conduct a comprehensive rate study.

Financial Projections

The Town reviews the prior and current year revenues/expenditures to prepare the next year projections.

Revenue Collection

The Town will follow an aggressive, but fair policy of collecting revenues. An understanding of the revenue source increases the reliability of the revenue system. The Town will review its revenue sources and enact consistent collection policies so that assurances can be provided that the revenue base will materialize.

Grant/Developer Funding

The Town will seek state/federal grants and developer contributions for funding projects. Grants and contributions will not be budgeted unless the funding source has been identified and an application is contemplated to be submitted.

FINANCIAL REPORTING POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

The policy provides guidance regarding accounting and the general audit.

Accounting and Reporting Standards

The Finance Department will establish and maintain a high standard of accounting practices. Accounting standards will conform to generally accepted accounting practices as disseminated by the Governmental Accounting Standards Board.

Annual Audit

An annual audit will be conducted by an independent audit firm with an audit opinion to be included with the Town's published Annual Comprehensive Financial Report. The audit will be budgeted for annually in the appropriate funds.

Audit Scope

All general purpose, combining and individual fund, and account group statements and schedules shall be subject to a full scope audit. All Town departments are subject to audit for compliance with the laws and statutes of the State of Arizona. All state, federal, and local grant funding is subject to a financial and compliance audit.

Internal Controls

The Town will maintain internal controls enough as to prevent loss of Town assets. These controls will be documented and reviewed on a periodic basis. Any employee will be prosecuted to the extent of the law in any instance where the employee is proven to have committed an illegal act, such as theft.

Financial Reporting

Monthly Executive Report will be prepared by the Finance Division for the Town Manager, Town Council, and Department Directors no later than the 10th business day of the month. The Town's Annual Comprehensive Financial Report will be submitted to the Government Finance Officers Association (GFOA) Certification of Achievement for Excellence in Financial Reporting Program. The financial report should be in conformity with GAAP, demonstrate compliance with finance-related legal and contractual provisions, disclose thoroughness and detail sufficiency, and minimize ambiguities and potential for misleading inference. This report is available to the Town Council, securities and bonding agencies, and citizens. The Town's Annual Comprehensive Financial Report will also be submitted to national repositories identified by Electronic Municipal Market Access as a continuing commitment to disclose thoroughness to enable investors to make informed decisions.

OTHER FINANCIAL RELATED POLICIES

BUDGET AMENDMENT POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

The purpose of this policy is to establish guidelines for transferring funds between budget line items and departments.

- Capital Improvement Plan budget amendments require the approval of the Town Council.
- Interfund budget amendments require the approval of the Town Council.
- Inter-departmental budget amendments require the approval of the Town Council.
- Increases in Full-Time Equivalent count require the approval of the Town Council.
- Budget transfers from contingency require the approval of the Town Council.
- Personnel Services budget amendments require the approval of the Town Manager.
- Operating capital budget amendments require the approval of the Finance Director.

CONSTRUCTION TRANSACTION PRIVILEGE TAX REVENUE POLICIES

This policy was last revised through resolution number 1649 on June 11, 2009.

Revenues from construction Transaction Privilege Tax (TPT) will be used toward costs related to one-time growth-related capital expenditures, invested in improvements that will benefit future residents or make future service provisions efficient. The annual allocation of general fund construction TPT will increase by 10% annually until the allocation reaches 100% beginning with 10%, which started in fiscal year 2003-04. All revenues received from construction activity will be subject to the provisions of this policy, except for the 0.33% TPT dedicated to the Town's street improvement program.

Status: For fiscal year 2023-24, $4,500,000 will be transferred from the General Fund to the Capital Growth Fund.

These funds will be placed in a separate fund so that they can be accounted for appropriately. The funds accumulated in this fund will not be committed to the repayment of debt to finance growth capital projects due to the instability of this source of revenue. However, pay-as-you-go funding of infrastructure capital projects are appropriate.

INVESTMENT POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

The investment objectives of the Town include safety, liquidity, and return. Standards of care will be used when making investment decisions for the Town. The Town will utilize authorized investment types and will prepare the appropriate investment reports. The investment portfolio of the Town will be well diversified in order to avoid concentrations in any securities or issuers.

Scope of Policy

The investment policy shall govern the investment activities of the Town.

Funds Included

All financial assets of all funds, unless specifically exempted, will be administered in accordance with the objectives and restrictions set forth in this policy.

Pooling of Funds

Except for cash in certain restricted and special funds, the Town will consolidate cash balances from all funds to maximize investment earnings. Investment income will be allocated to the various funds based on their respective participation and in accordance with GAAP.

Investment Objectives

The primary objectives of investment activities shall be safety, liquidity, and return (in that order).

Standards of Care

Standards of care including prudence, risk of loss, conflicts of interest, disclosure, delegation of authority, and investment training must be utilized when investing Town assets.

Authorized Investments

Monies of the Town may be invested in the following investments:

- Obligations of the United States which are backed by the full faith and credit of the U.S. government.
- Obligations of U.S. agencies, sponsored agencies, corporations, sponsored corporations, or instrumentalities.
- Collateralized mortgage obligations and pass-through securities directly issued by a federal agency or instrumentality of the U.S., the underlying securities for which is guaranteed by an agency or instrumentality of the U.S.
- Other obligations of the states, agencies, counties, cities, and other political subdivisions of any state, rated as to investment quality by a nationally recognized investment rating firm not less than A, or its equivalent.
- Certificates of deposit that are issued by a state or a national bank or savings and loan domiciled in the State of Arizona and that are guaranteed or insured by the Federal Deposit Insurance Corporation or are secured as to principal by obligations described in the preceding clauses or in any other manner and amount provided by law for Town deposits.
- Fully collateralized repurchase or reverse repurchase agreements that have a defined termination date, fully secured by obligations described in the preceding paragraphs of this section.
- The pooled investment funds established by the Arizona State Treasurer pursuant to ARS § 35-326.
- Money market mutual funds investing exclusively in obligations authorized by the preceding paragraphs of the section.

Portfolio and Investment Asset Parameters

- *Bidding Process for Investments* – Investment officials for the Town may accept quotes for certificates of deposit and for all marketable securities either orally, in writing, electronically, or in any combination of these methods. Offered prices on investment securities shall be checked for competitiveness with other approved financial institutions.

- *Diversification* – The Town's investments shall be diversified to avoid over concentration in securities from a specific issuer or business sector, to limit investment in securities that have higher credit risks, to invest in securities with varying maturities and to continuously invest a portion of the portfolio in readily available funds.

- *Maximize Maturities* – To the extent possible, the Town shall attempt to match its investments with anticipated cash flow requirements. Unless matched to a specific cash flow, the Town will not directly invest in securities maturing more than five (5) years from the date of purchase.

- *Maximum Dollar Weighted Average Maturity* – The maximum dollar weighted average maturity based on the stated final maturity, authorized by this investment policy for the composite portfolio of the Town, shall be consistent with the investment objectives. The maximum dollar weighted average maturity based on the state final maturity for the composite portfolio shall be three (3) years.

- *Pricing* – Pricing for portfolio investments shall be done through the Town's custody bank using an independent pricing source such as IDC. Pricing shall be done on at least a monthly basis.

Selection of Depository and Financial Institutions

- *Bidding Process* – Depositories shall be selected through the Town's banking services procurement process, which shall include a formal request for proposal issued at least every seven (7) years with a typical contract being for five (5) years with an option to extend the contract for two (2) additional one-year terms.

- *Insurability* – Banks and savings and loan associations seeking to establish eligibility for the Town's competitive certificate of deposit purchase program, shall submit financial statements, evidence of federal insurance and other information as required by the investment officials of the Town.

- *Authorized Depository and Financial Institutions* – The Chief Financial Officer (i.e. Finance Director) will maintain a list of financial institutions authorized to provide investment services.

Collateralization of Town's Deposits

- *Insurance or Collateral Pledged* – Collateralization shall be required on depository bank deposits, certificates of deposit, and repurchase (and reverse) agreements.

- *Collateral Defined* – The Town shall accept only the following insurance and securities as collateral for cash deposits, certificates of deposit and repurchase agreements:

    - FDIC insurance coverage.

    - Obligations of the U.S., its agencies and instrumentalities, including agency and instrumentality issued mortgage-backed collateral.

    - Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the U.S. or its agencies and instrumentalities.

- *Collateral Safekeeping Agreement* – The Town shall not accept, as depository collateral, any security that is not specifically allowed to be held as a direct investment by the Town's portfolio and that the maximum maturity of the collateral securities may not be greater than five (5) years.

- *Audit of Pledged Collateral* – All collateral shall be subject to verification and audit by the Chief Financial Officer or the Town's independent auditors.

Safekeeping and Custody of Investment Assets

All security transactions, including collateral for repurchase (reverse) agreements entered by the Town, shall be conducted using the delivery vs. payment basis.

Internal Controls

The Investment Officer is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Town are protected from loss, theft, or misuse.

PURCHASING POLICIES

This policy was last revised through resolution number 2022-2246 on April 14, 2022.

The purchasing policy shall be followed to establish and ensure the integrity and accountability of the Town procurement process.

Administrative Policy

All procurement of goods and services is to be done with a high degree of ethical integrity and by selection of the most economical and cost-effective vendors and suppliers.

Procurement Requirements

All public officials authorized to incur debt resulting from purchases for the Town shall use the procurement requirements pursuant to Article 3-04 of the Town code, current Town procurement policy and shall comply with the procurement standards:

- The authority to incur debt on behalf of the Town is a public trust, and each procurement shall be treated in a manner that will not in any way be averse to the interest of the Town.
- Each purchase shall be made impartially, fairly and without benefit or hint of personal benefit to the public official who is making the procurement.
- No public official of the Town shall demand or accept a gratuity of any kind in return for making procurement for the Town. Gratuities shall mean gifts, money, services or the promise of any gifts, money, or services.
- A conflict of interest shall occur any time a public official, making a purchase for any dollar amount, has any type of personal relationship with a vendor. A requisition that could be considered a conflict of interest shall be routed through either the Town Manager or the Finance Director for approval. A conflict-of-interest form shall be filed with the Finance Department by the public official.
- All purchases or contracts for services exceeding $50,000 that were not budgeted must be approved by Town Council.
- Purchasing thresholds are as follows:
    - *$0 to $4,999 (Small purchase)* – made at the discretion of the Department Director
    - *$5,000 to $49,999 (Informal purchase)* – three quotations and Town Manager approval
    - *$50,000+ (Formal purchase)* – formal bid process and Council approval

PRESCOTT VALLEY

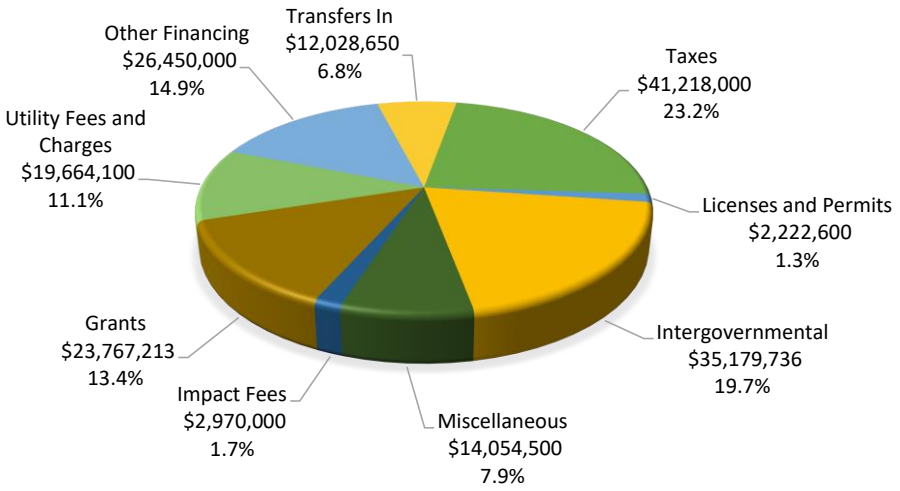
FINANCIAL OVERVIEW


PRESCOTT VALLEY

BUDGET SUMMARY

The Town utilizes past collection trends and forecasts based on recent business activity for revenue projections. Over the last year the Town has seen a steady increase in TPT collections and forecast TPT revenue will continue to remain strong. This is partially due to population growth which stimulates revenue in the retail and restaurant & bar categories as well as a flourishing construction industry. In comparison to the fiscal year 2022-23 adopted budget, an 11.5% increase has been budgeted for TPT. Total estimated revenues and transfers in (excluding cash reserves) are $177,554,799, an increase of approximately 42.2% when compared to the fiscal year 2022-23 adopted budget. In addition to the revenues received, reserves in the amount of $50,986,267 will be utilized to balance the budget.

WHERE DOES THE MONEY COME FROM?



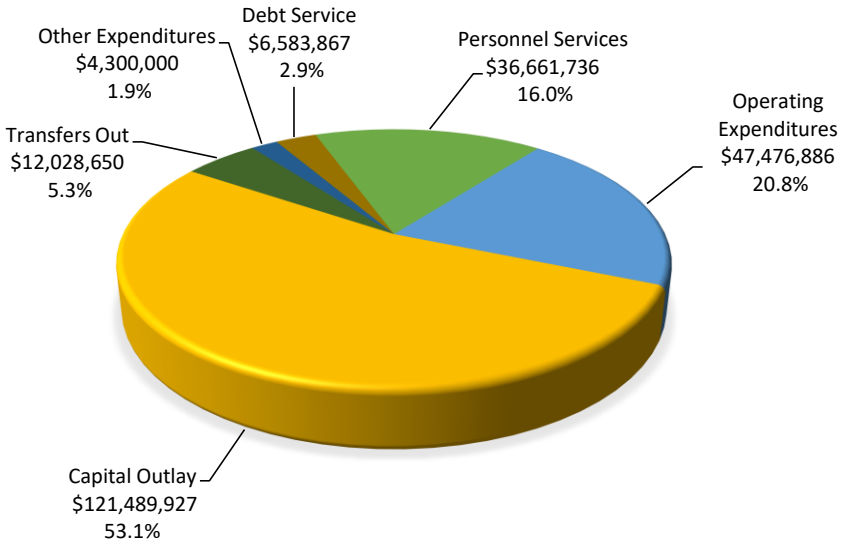
REVENUE SUMMARY

Revenues and Other Financing Sources	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Taxes	$36,563,179	$37,035,000	$40,043,550	$41,218,000
Licenses and Permits	1,874,569	1,747,225	2,750,000	2,222,600
Intergovernmental	23,283,703	27,277,397	26,350,466	35,179,736
Miscellaneous:				
Charges for Services	455,790	383,500	499,578	405,500
Fines and Forfeitures	526,707	542,000	495,691	522,000
Investment and Rental	1,127,458	765,400	3,503,487	2,934,000
Other	3,314,640	1,687,500	218,196	10,193,000
Impact Fees	3,576,474	2,480,000	3,645,000	2,970,000
Grants	3,535,173	23,270,458	8,805,315	23,767,213
Utility Fees and Charges	22,618,205	18,631,500	17,523,970	19,664,100
Subtotal Revenues	**96,875,898**	**113,819,980**	**103,835,253**	**139,076,149**
Other Financing	3,033,000	-	-	26,450,000
Transfers In	18,503,352	11,056,650	11,056,650	12,028,650
Total Revenues and Other Sources	**$118,412,250**	**$124,876,630**	**$114,891,903**	**$177,554,799**
Increase/(Decrease) in Fund Balance Reserves	**$25,788,005**	**($29,049,244)**	**$12,600,707**	**($50,986,267)**

The annual budget for the Town is divided into six major components which include all appropriations (Governmental and Enterprise) for the Town. The total budget for fiscal year 2023-24 is $228,541,066:

- *Personnel Services* budget is $36,661,736 and consists of salaries and fringe benefits for all Town employees.
- *Operating Expenditures* budget is $47,476,886 and finances the day-to-day provisions of Town services, grant-related activities, and operational costs of providing utility services.
- *Other Expenditures* budget is $4,300,000 which consists of contingency.
- *Capital Outlay* budget is $121,489,927 and funds the construction or improvements of Town facilities and infrastructure and the purchase of various types of machinery and equipment.
- *Debt Service* budget is $6,583,867 and is used to repay money borrowed by the Town, primarily for capital improvements.
- *Transfers Out* budget is $12,028,650 and represents the amount of funds transferred from one fund to another.

WHERE DOES THE MONEY GO?



EXPENDITURE SUMMARY

Expenditures and Other Financing Uses	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services	$26,370,364	$30,317,209	$28,167,981	$36,661,736
Operating Expenditures	27,100,483	43,228,012	34,447,209	47,476,886
Other Expenditures	-	3,600,000	300,000	4,300,000
Capital Outlay	14,768,200	58,961,643	22,556,106	121,489,927
Debt Service	5,881,846	6,762,360	5,763,250	6,583,867
Subtotal Expenditures	**74,120,893**	**142,869,224**	**91,234,546**	**216,512,416**
Transfers Out	18,503,352	11,056,650	11,056,650	12,028,650
Total Expenditures and Other Uses	**$92,624,245**	**$153,925,874**	**$102,291,196**	**$228,541,066**

ESTIMATED FUND BALANCES

The table below illustrates the estimated beginning and ending fund balances for all governmental and enterprise funds. When necessary, fund reserves are used to finance expenditures/expenses, specifically capital outlay. The Town will strive to create and maintain a healthy reserve position.

FUND BALANCE						
Fund	**Estimated Beginning Fund Balance 07/01/23**	**Revenues and Other Financing Sources**	**Expenditures and Other Financing Uses**	**Estimated Ending Fund Balance 06/30/24**	**$ Change Fund Balance**	**% Change Fund Balance**
GOVERNMENTAL FUNDS						
General Fund*	$ 78,984,175	$ 97,212,325	$113,702,456	$ 62,494,044	$ (16,490,131)	-20.9%
Special Revenue Funds						
Bed Tax Fund	137,379	296,000	372,986	60,393	(76,986)	-56.0%
Donation Fund	215,985	100,000	250,000	65,985	(150,000)	-69.4%
Grant Fund*	-	19,082,183	19,082,183	-	-	0.0%
Highway User Revenue Fund*	4,739,808	8,150,011	12,408,870	480,949	(4,258,859)	-89.9%
Impact Fee Fund	1,470,686	3,055,000	3,580,846	944,840	(525,846)	-35.8%
Impoundment Fee Fund	10,809	10,000	20,000	809	(10,000)	-92.5%
Maranda Fund	195,343	3,000	45,900	152,443	(42,900)	-22.0%
Police Safety Fund	51,193	12,000	25,000	38,193	(13,000)	-25.4%
Replacement Fund	367,910	8,000	-	375,910	8,000	2.2%
Smart and Safe Arizona	335,647	200,000	100,000	435,647	100,000	29.8%
UNS Facilities Relocation Fund	260,443	200,000	350,000	110,443	(150,000)	-57.6%
Debt Service Funds						
Revenue Bonds Fund	-	4,528,650	4,528,650	-	-	0.0%
Capital Project Funds						
Capital Project Growth Fund	3,409,000	14,420,000	14,630,000	3,199,000	(210,000)	-6.2%
Streets Capital Improvement Fund	4,112,692	4,937,000	8,532,875	516,817	(3,595,875)	-87.4%
Total Governmental Funds	**94,291,070**	**152,214,169**	**177,629,766**	**68,875,473**	**(25,415,597)**	**-27.0%**
ENTERPRISE FUNDS						
Wastewater Fund*	60,317,348	6,450,000	10,788,597	55,978,751	(4,338,597)	-7.2%
Wastewater Reserve	655,772	-	-	655,772	-	0.0%
Wastewater Replacement	827,111	-	-	827,111	-	0.0%
Water Fund*	61,355,038	13,352,500	18,678,182	56,029,356	(5,325,682)	-8.7%
Reclaimed Water Fund	(246,250)	25,000	320,964	(542,214)	(295,964)	-120.2%
Big Chino Fund	(2,328,129)	-	250,000	(2,578,129)	(250,000)	-10.7%
Water Resource – UVRWPC Fund	102,776	1,351,530	1,351,530	102,776	-	0.0%
Effluent Water Fund	7,453,531	-	6,578,410	875,121	(6,578,410)	-88.3%
Water Resource & Recharge Fund	(329,317)	415,000	1,330,000	(1,244,317)	(915,000)	-277.8%
Water System Capacity Fund	6,410,151	3,095,520	4,865,000	4,640,671	(1,769,480)	-27.6%
Wastewater System Capacity Fund	(1,421,558)	651,080	6,748,617	(7,519,095)	(6,097,537)	-428.9%
Total Enterprise Funds	**132,796,473**	**25,340,630**	**50,911,300**	**107,225,803**	**(25,570,670)**	**-19.3%**
Total All Funds	**$227,087,543**	**$177,554,799**	**$228,541,066**	**$176,101,276**	**$ (50,986,267)**	**-22.5%**

*Denotes Major Fund

EXPLANATION OF FUND BALANCE CHANGES

Major Funds

All major funds are addressed.

- **General Fund: (20.9%) –** Fund balance is expected to **decrease** by $16,490,131 due to significant investments in capital projects and the Town utilizing specific revenues that were received in prior years for dedicated projects in the proposed budget year.
- **Grant Fund: 0.0% –** Fund balance is expected to remain unchanged due to revenues always equaling expenditures.
- **Highway User Revenue Fund: (89.9%) –** A **decrease** of $4,258,859 in the HURF fund balance is due to increases in budgeted capital projects offset by increases in intergovernmental revenues. The major budgeted projects are: Glassford Hill Road Improvements, Robert Road Re-stripe, and Lake Valley Mill and Fill. The decrease will be fully covered by existing fund balance.
- **Wastewater Fund: (7.2%) –** An overall fund balance **decrease** of $4,338,597 is expected. This decrease is mainly due to budgeted revenues being lower than budgeted expenses. However, for accounting purposes, capital expenses will be reclassified to assets. After these entries are posted, the **increase** of fund balance is expected to be 1.2%.
- **Water Fund: (8.7%) –** An overall fund balance **decrease** of $5,325,682 is expected. This decrease is mainly due to budgeted revenues being lower than budgeted expenses. However, for accounting purposes, capital expenditures will be reclassified to assets. After these entries are posted, the fund balance is expected to remain the same.

Non-Major Funds

Non-major funds that are projected an increase or decrease in fund balance by 10.0% or more are listed below with an explanation for the change.

- **Bed Tax Fund: (56.0%) –** Fund balance is projected to **decrease** by $76,986. This decrease is mainly due to budgeted revenues being lower than budgeted expenses.
- **Donation Fund: (69.4%) –** The anticipated fund balance **decrease** of $150,000 is due to budgeted capital projects and operating expenditures needed to carry out the intent of the various donations.
- **Impact Fee Fund: (35.8%) –** Fund balance is projected to **decrease** by $525,846. Parks and Recreation and Streets capital improvement projects, and the Library and Police building debt service payments are the most influential factors for the fund balance change. Most of the decrease will be covered by existing fund balance.
- **Impoundment Fee Fund: (92.5%)** – Fund balance is expected to **decrease** by $10,000 due to budgeted personnel expenditures. This decrease will be fully covered by existing fund balance.
- **Maranda Fund: (22.0%) –** The anticipated fund balance **decrease** of $42,900 is due to budgeted operating expenditures needed to carry out the intent of the donation.
- **Police Safety Fund: (25.4%) –** Fund balance is expected to **decrease** by $13,000 due to additional police safety equipment being budgeted. This decrease will be fully covered by existing fund balance.
- **Smart and Safe Arizona Fund: 29.8% –** Fund balance is expected to **increase** by $100,000 due to revenues from the program being greater than budgeted expenditures for public safety personnel expenses.
- **UNS Facilities Relocation Fund: (57.6%) –** Fund balance is expected to **decrease** by $150,000 due to utility site improvements budgeted at $350,000 for fiscal year 2023-24. This decrease will be fully covered by existing fund balance.

- **Streets Capital Improvement Fund: (87.4%) –** Fund balance is projected to **decrease** by $3,595,875. The budgeted capital improvement projects are responsible for this change. The major budgeted projects are Glassford Hill Road Improvements and Landscaping Improvements. Beginning fund balances are sufficient to cover the draw on fund balance.

- **Reclaimed Water Fund: (120.2%)** – Fund balance is projected to **decrease** by $295,964. This decrease is mainly due to budgeted revenues being lower than budgeted expenses.

- **Big Chino Fund: (10.7%) –** Fund balance is projected to **decrease** by $250,000 due to budgeted expenses related to Water Ranch agreement.

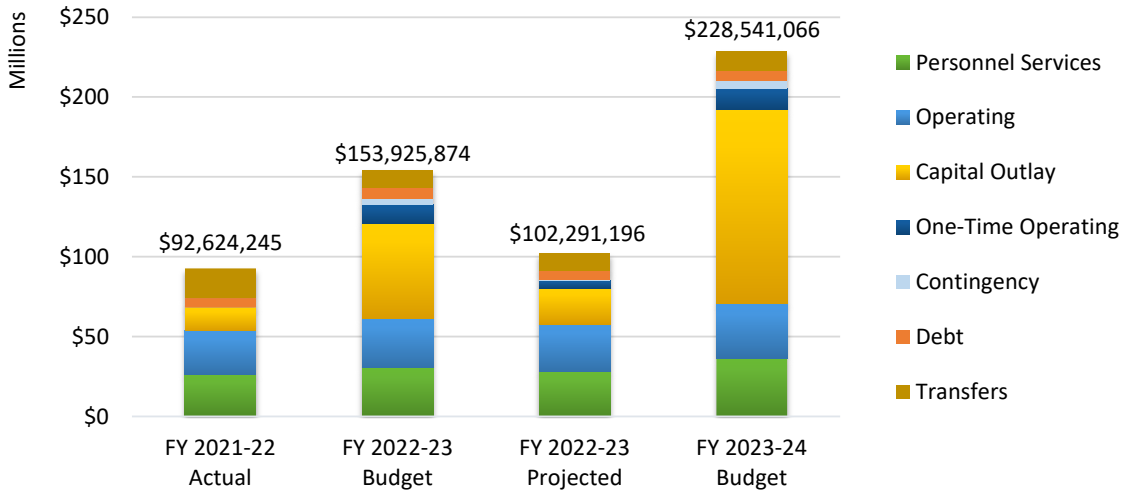
- **Effluent Water Fund: (88.3%) –** Fund balance is projected to **decrease** by $6,578,410 due to budgeted Recharge Injection Well project and purchase of 80 acres of land. This decrease will be fully absorbed by existing fund balance.

- **Resource and Recharge Fund: (277.8%) –** Fund balance is projected to **decrease** by $915,000 mainly due to budgeted purchase of Water Rights.

- **Water System Capacity Fund: (27.6%) –** Fund balance is expected to **decrease** by $1,769,480. Duplex Booster Station Upsizing and 18" Summit Water Line projects are mainly responsible for this change.

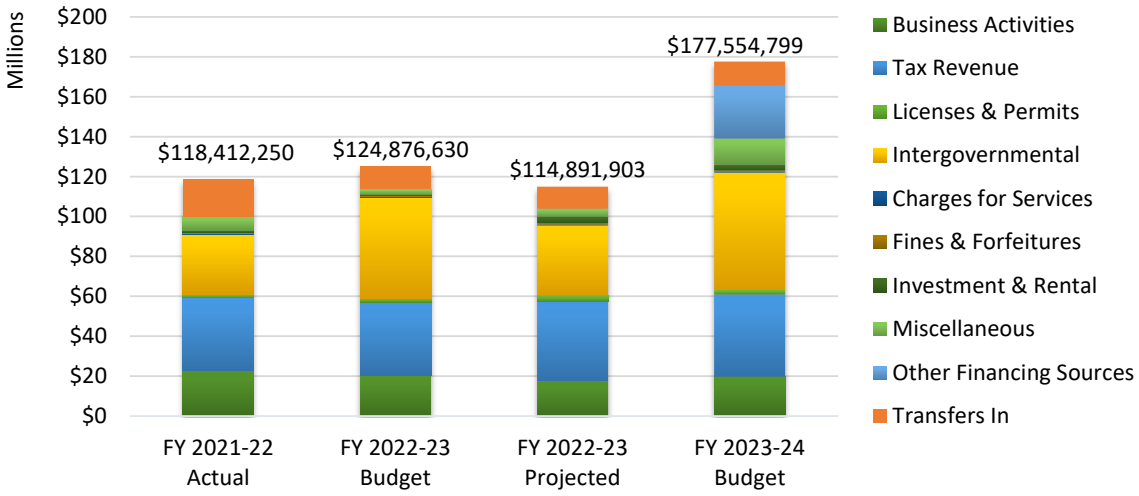
- **Wastewater System Capacity Fund: (428.9%) –** Fund balance is expected to **decrease** by $6,097,537. The Lift Station – Southside and Section 2 Sewer Up-sizing projects are mainly responsible for this change and are estimated at $5,550,000.

TOTAL FINANCIAL PROGRAM



EXPENDITURE SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	16,861,648	19,544,370	17,519,948	25,932,973
Benefits	9,508,716	10,772,839	10,648,033	10,728,763
Operating				
Administrative and Official	7,010,775	6,868,831	6,368,831	6,513,723
Advertising and Printing	69,494	151,004	145,604	192,754
Insurance	499,345	979,000	979,000	1,006,000
Library Materials	103,152	100,726	100,726	134,126
Professional Development	362,986	610,950	574,473	809,439
Professional Services	8,477,028	9,663,166	8,157,613	9,839,677
Rentals and Leases	187,530	761,349	671,349	981,380
Repairs and Maintenance	5,020,865	6,472,378	6,437,548	8,102,357
Supplies and Equipment	1,923,762	1,836,913	2,396,710	2,133,010
Utilities	3,445,546	3,915,839	3,830,179	4,187,310
One-Time Operating	-	11,867,856	4,785,176	13,577,110
Capital Outlay	14,768,200	58,961,643	22,556,106	121,489,927
Contingency	-	3,600,000	300,000	4,300,000
Debt Service	5,881,846	6,762,360	5,763,250	6,583,867
Transfers	18,503,352	11,056,650	11,056,650	12,028,650
Total Expenditures by Category	$ 92,624,245	$ 153,925,874	$ 102,291,196	$ 228,541,066



REVENUE SUMMARY

Revenues by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Recurring Revenues				
Business Type Activities	22,618,205	20,131,500	17,523,970	19,664,100
Tax Revenue	36,563,179	37,035,000	40,043,550	41,218,000
Licenses and Permits	1,874,569	1,747,225	2,750,000	2,222,600
Intergovernmental Revenues	26,818,876	50,547,855	35,155,781	58,946,949
Charges for Services	455,790	383,500	499,578	405,500
Fines and Forfeitures	526,707	542,000	495,691	522,000
Investment and Rental Income	1,127,458	765,400	3,503,487	2,934,000
Miscellaneous	6,891,114	2,667,500	3,863,196	13,163,000
Other Financing Sources	3,033,000	-	-	26,450,000
Transfers In	18,503,352	11,056,650	11,056,650	12,028,650
Total Revenues by Category	$ 118,412,250	$ 124,876,630	$ 114,891,903	$ 177,554,799

OPERATING RESULTS

Net Change	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Revenues	118,412,250	124,876,630	114,891,903	177,554,799
Expenditures	92,624,245	153,925,874	102,291,196	228,541,066
Total Net Change	$ 25,788,005	$ (29,049,244)	$ 12,600,707	$ (50,986,267)

REVENUE SUMMARY

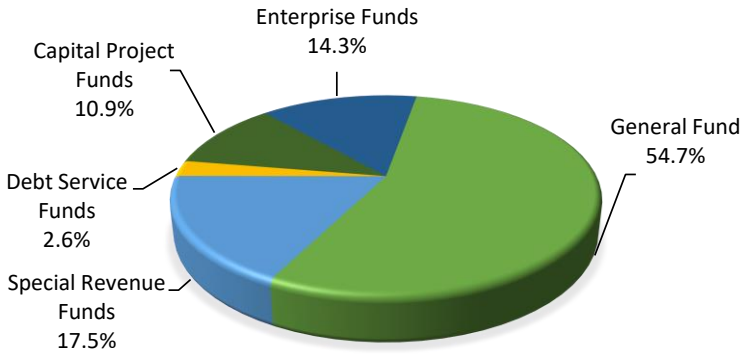
The following tables and graphs depict all revenue sources and their respective budgets.

REVENUE SUMMARY BY FUND

Fund	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Increase (Decrease)*	Percent Change*
General Fund	**$ 57,678,993**	**$ 57,743,477**	**$ 62,137,384**	**$ 97,212,325**	**$ 35,074,941**	**56.4%**
Special Revenue Funds						
Bed Tax Fund	-	287,000	287,379	296,000	8,621	3.0%
Donation Fund	337,987	100,000	100,000	100,000	-	0.0%
Grant Fund	3,146,356	21,208,479	8,645,744	19,082,183	10,436,439	120.7%
Highway User Revenue Fund	7,353,923	7,895,645	7,259,071	8,150,011	890,940	12.3%
Impact Fee Fund	3,629,702	2,486,000	3,773,829	3,055,000	(718,829)	-19.0%
Impoundment Fee Fund	9,150	10,000	10,809	10,000	(809)	-7.5%
Maranda Fund	713	400	5,268	3,000	(2,268)	-43.1%
Police Safety Fund	13,793	12,000	11,742	12,000	258	2.2%
Replacement Fund	25,462	3,000	33,365	8,000	(25,365)	-76.0%
Smart and Safe Arizona	165,494	100,000	203,616	200,000	(3,616)	-1.8%
UNS Facilities Relocation Fund	240,033	200,000	200,000	200,000	-	0.0%
Total Special Revenue Funds	**14,922,613**	**32,302,524**	**20,530,823**	**31,116,194**	**10,585,371**	**51.6%**
Debt Service Funds						
Revenue Bonds Fund	5,141,874	5,156,650	5,156,650	4,528,650	(628,000)	-12.2%
Total Debt Service Funds	**5,141,874**	**5,156,650**	**5,156,650**	**4,528,650**	**(628,000)**	**-12.2%**
Capital Project Funds						
Capital Project Growth Fund	-	2,900,000	2,909,000	14,420,000	11,511,000	395.7%
Streets Capital Improvement Fund	4,162,594	4,257,000	4,821,973	4,937,000	115,027	2.4%
Total Capital Project Funds	**4,162,594**	**7,157,000**	**7,730,973**	**19,357,000**	**11,626,027**	**150.4%**
Enterprise Funds						
Wastewater Fund	6,898,384	6,366,208	7,419,440	6,450,000	(969,440)	-13.1%
Wastewater Reserve Fund	-	-	-	-	-	0.0%
Wastewater Replacement Fund	-	-	-	-	-	0.0%
Water Fund	11,190,800	11,219,271	9,847,660	13,352,500	3,504,840	35.6%
Reclaimed Water Fund	238,623	25,000	20,000	25,000	5,000	25.0%
Big Chino Fund	5,053,536	1,200,000	-	-	-	0.0%
Water Resource – UVRWPC Fund	168,212	215,500	322,571	1,351,530	1,028,959	319.0%
Effluent Water Fund	7,562,688	-	-	-	-	0.0%
Water Resource & Recharge Fund	749,204	-	515,000	415,000	(100,000)	-19.4%
Water System Capacity Fund	3,166,488	2,237,000	609,932	3,095,520	2,485,588	407.5%
Wastewater System Capacity Fund	1,478,241	1,254,000	601,470	651,080	49,610	8.2%
Total Enterprise Funds	**36,506,176**	**22,516,979**	**19,336,073**	**25,340,630**	**6,004,557**	**31.1%**
Total Revenues	**$ 118,412,250**	**$ 124,876,630**	**$ 114,891,903**	**$ 177,554,799**	**$ 62,662,896**	**54.5%**

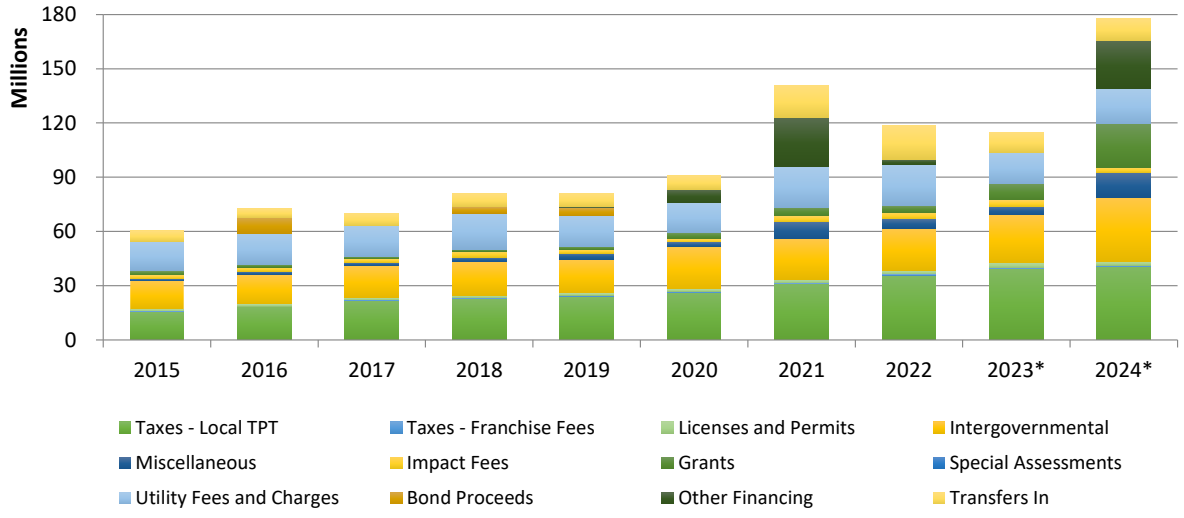
*Increase (Decrease) and Percent Change columns are calculated in comparison to FY 2022-23 projected amounts.

REVENUE SUMMARY BY FUND FY 2023-24



REVENUE SUMMARY BY CATEGORY

Revenue by Category	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
Taxes - Local TPT	$15,577,231	$18,283,099	$21,847,447	$22,867,640	$24,275,358	$26,404,855	$31,091,413	$35,936,066	$39,483,550	$40,668,000
Taxes - Franchise Fees	610,627	583,413	565,907	540,367	566,233	579,603	572,204	627,113	560,000	550,000
Licenses and Permits	870,551	1,255,568	1,085,016	1,363,272	1,221,989	1,309,417	1,904,874	1,874,569	2,750,000	2,222,600
Intergovernmental	15,552,188	15,919,417	17,437,984	18,588,724	18,579,181	23,153,323	22,260,476	23,283,703	26,350,466	35,179,736
Miscellaneous										
Charges for Services	299,881	364,040	377,665	482,015	455,579	411,457	456,110	455,790	499,578	405,500
Investment and Rental	519,617	628,275	683,676	958,608	1,375,977	1,288,257	779,500	1,127,458	3,503,487	2,934,000
Fines and Forfeitures	551,451	633,213	680,019	735,834	605,100	690,029	633,046	526,707	495,691	522,000
Other	120,051	399,509	232,074	218,598	1,047,520	317,340	7,733,188	3,314,640	218,196	10,193,000
Impact Fees	1,953,214	2,283,045	2,164,454	3,413,700	2,117,162	2,029,139	3,287,659	3,576,474	3,645,000	2,970,000
Grants	2,083,222	1,587,277	1,284,782	1,047,666	1,716,960	3,225,413	4,761,586	3,535,173	8,805,315	23,767,213
Special Assessments	95,207	-	-	-	-	-	-	-	-	-
Utility Fees and Charges	16,275,864	17,026,294	17,004,792	19,981,542	16,811,599	16,876,243	22,591,576	22,618,205	17,523,970	19,664,100
Bond Proceeds	-	8,845,000	-	3,449,500	4,530,000	-	-	-	-	-
Other Financing	-	-	-	-	346,017	6,977,001	26,835,199	3,033,000	-	26,450,000
Transfers In	5,809,917	4,868,238	6,631,362	7,314,966	7,493,593	7,617,610	17,750,473	18,503,352	11,056,650	12,028,650
Total Revenue	$60,319,021	$72,676,388	$69,995,178	$80,962,432	$81,142,268	$90,879,687	$140,657,304	$118,412,250	$114,891,903	$177,554,799



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

TAXES – LOCAL TRANSACTION PRIVILEGE TAXES

These revenues are from TPT that Town imposes on certain business activities within Town limits. Prescott Valley has an agreement with the Arizona Department of Revenue who acts as the collecting agent for TPT and then reimburses the Town. Detailed tax information received from the state is confidential and cannot be disclosed to the public.

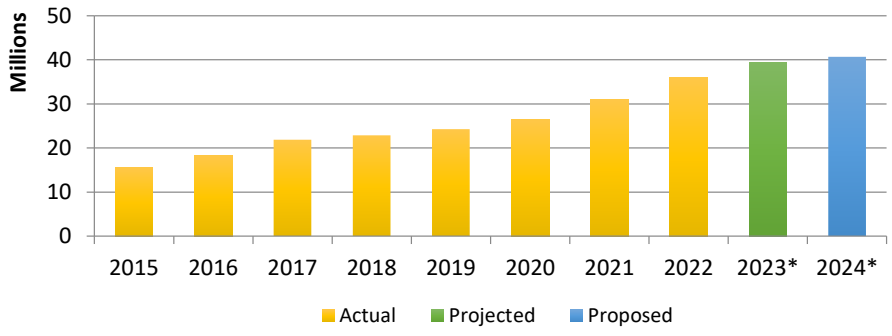
- **Rate Structure –** The current tax rate of 2.83% is charged on all taxable categories including use tax, except for the rental of commercial and residential real property which has a zero percent tax rate. Approximately 64.2% of the total TPT revenue comes from retail sales, with the remainder collected primarily from construction, communications/utilities, and restaurants & bars.

- **Permitted Use –** TPT revenues are one of the single largest revenue sources, representing about 22.9% of total revenues. Of the 2.83% TPT collected, 2.00% is used to pay for general governmental operations and the repayment of debt, 0.50% is allocated to street maintenance and public safety, and 0.33% is budgeted in the Streets Capital Improvement Fund that can only be used to fund specific street projects. Of the total TPT tax budgeted, $296,000 has been budgeted in the Bed Tax fund to support and promote tourism-related activities.

- **Assumptions –** The Town utilizes past collection trends as well as forecasting based on recent business trends and current global events. The Town has experienced strong growth partially due to the increase in population which, in turn, contributed to increases in other tax revenue categories such as retail and restaurant & bar revenue. Economic conditions appear strong and a forecast of $40,668,000 has been budgeted. This represents a 3.0% increase over fiscal year 2022-23 projected revenues.

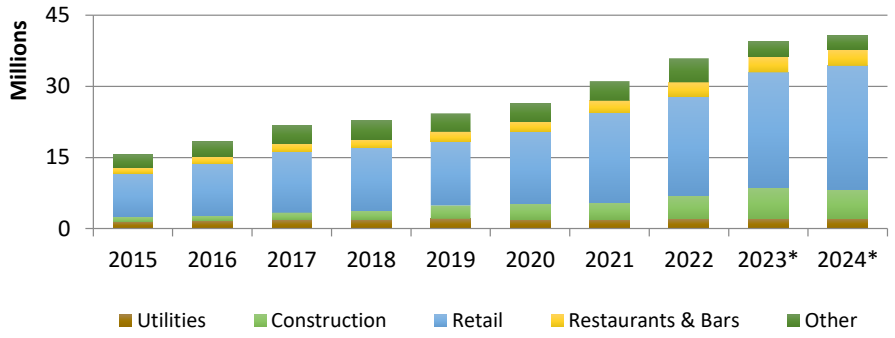
LOCAL TRANSACTION PRIVILEGE TAX BY FUND

Transaction Privilege Tax	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	$12,804,677	$15,332,583	$18,650,074	$20,196,164	$21,445,445	$23,325,844	$27,497,632	$31,781,071	$34,558,572	$35,595,000
Special Revenue Funds										
Bed Tax Fund	-	-	-	-	-	-	-	-	287,379	296,000
Entertainment District Funds	582,564	610,407	649,791	-	-	-	-	-	-	-
Capital Project Funds										
Streets Capital Improvement Fund	2,189,990	2,340,109	2,547,582	2,671,477	2,829,913	3,079,011	3,593,781	4,154,995	4,637,599	4,777,000
Total Transaction Privilege Tax	$15,577,231	$18,283,099	$21,847,447	$22,867,640	$24,275,358	$26,404,855	$31,091,413	$35,936,066	$39,483,550	$40,668,000



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

LOCAL TRANSACTION PRIVILEGE TAX BY CATEGORY						
Fiscal Year	Utilities	Construction	Retail	Restaurants & Bars	Other	Total
2015	$1,504,731	$974,975	$9,178,254	$1,231,961	$2,687,310	$15,577,231
2016	1,698,355	1,027,769	10,971,517	1,466,497	3,118,961	18,283,099
2017	1,866,960	1,480,527	12,857,988	1,768,684	3,873,288	21,847,447
2018	1,951,092	1,850,778	13,189,597	1,892,680	3,983,493	22,867,640
2019	2,080,378	2,809,943	13,388,034	2,129,567	3,867,436	24,275,358
2020	2,033,534	3,235,278	15,210,113	2,178,405	3,747,525	26,404,855
2021	1,978,381	3,565,023	18,882,277	2,522,703	4,143,029	31,091,413
2022	2,071,522	4,918,575	20,860,406	2,987,611	5,097,952	35,936,066
2023*	2,123,939	6,523,109	24,297,271	3,352,431	3,186,800	39,483,550
2024*	2,193,063	6,022,707	26,105,049	3,480,502	2,866,679	40,668,000



TAXES – FRANCHISE FEES

Franchise fees are taxes received from gas utility company UniSource and a 4.0% license fee (effective fiscal year 2016-17) charged to cable customers and received from Cable One. These funds are budgeted and received within General Fund.

Over the last several years, franchise fees received by the Town have remained virtually unchanged even though the Town's population continues to increase. This trend is presumably because a greater number of users are moving towards alternative forms of television and viewing such as satellite and internet-based programs (which are not subject to the Cable One service fee) and towards alternative sources of energy such as electricity and solar.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

LICENSES AND PERMITS

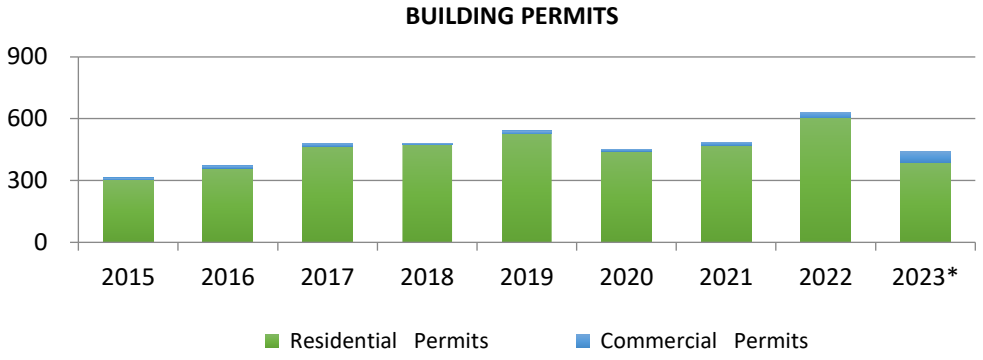
Licenses and permits revenues are derived primarily from residential and commercial building and trade permits, animal licenses, and business licenses.

- **Rate Structure –** The rates vary based on the product or service provided. The current fee structure for residential and commercial building permits was adopted in August of 2014, the amendments to fee structure went into effect in January of 2018.

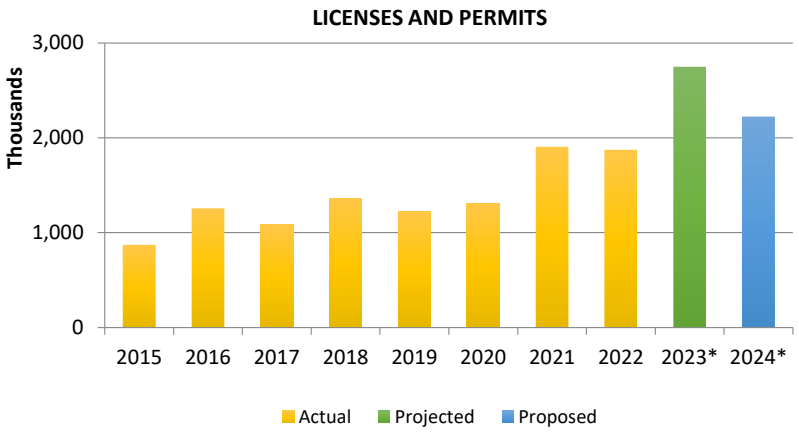
- **Permitted Use –** There are no restrictions on use. The funds may be used for any expense legally chargeable to the General Fund.

- **Assumptions –** Assumptions for next year building permit activity projections are based on prior year's conservative trends within the planned communities (i.e. Jasper, StoneRidge, Pronghorn Ranch, and Granville) and projections for fiscal year 2022-23. The budgeted amount for Licenses and Permits for fiscal year 2023-24 is $2,222,600, a decrease of 19.2% from fiscal year 2022-23 projected revenues. The decrease is primarily due to less commercial permit activity being projected for fiscal year 2023-24.

The following table and graphs reflect trends and projections for new construction building permits:



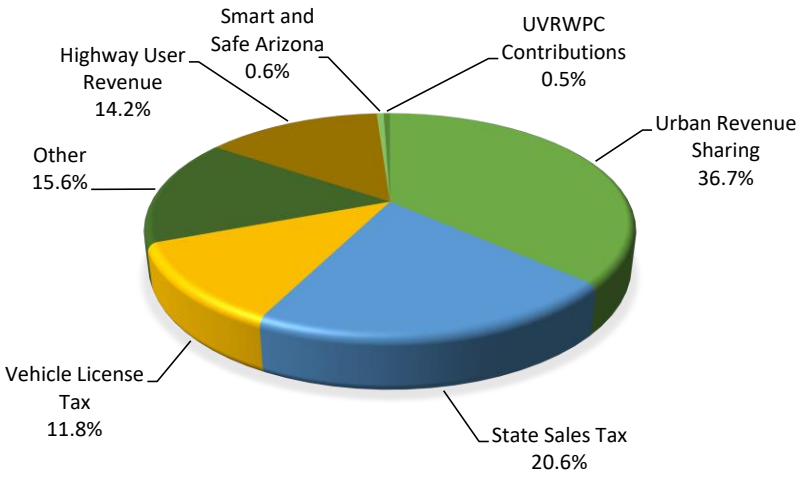
LICENSES AND PERMITS			
Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$870,551	$119,405	15.9%
2016	1,255,568	$385,017	44.2%
2017	1,085,016	($170,552)	-13.6%
2018	1,363,272	$278,256	25.6%
2019	1,221,989	($141,283)	-10.4%
2020	1,309,417	$87,428	7.2%
2021	1,904,874	$595,457	45.5%
2022	1,874,569	($30,305)	-1.6%
2023*	2,750,000	$875,431	46.7%
2024*	2,222,600	($527,400)	-19.2%



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

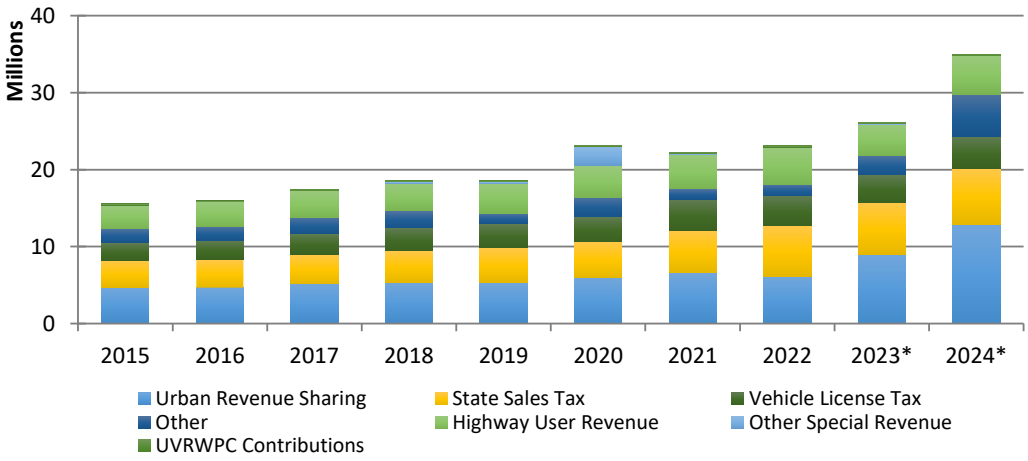
INTERGOVERNMENTAL

Intergovernmental revenues represent one of the major revenue sources for the Town at 19.8% of total revenues and are estimated at $35,179,736 for fiscal year 2023-24. The following table and graphs depict various intergovernmental revenues categories.



INTERGOVERNMENTAL REVENUES

Revenue	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
General Fund										
Urban Revenue Sharing	$ 4,699,643	$ 4,674,164	$ 5,162,499	$ 5,342,309	$ 5,384,827	$ 5,916,267	$ 6,647,643	$ 6,153,321	$ 9,029,911	$12,922,388
State Sales Tax	3,547,894	3,694,109	3,869,615	4,154,137	4,483,551	4,732,268	5,518,219	6,612,442	6,696,569	7,254,176
Vehicle License Tax	2,259,164	2,454,014	2,700,357	2,936,417	3,142,327	3,248,966	3,945,360	3,820,660	3,609,121	4,137,086
Other	1,884,019	1,826,867	2,063,006	2,200,772	1,305,891	2,535,308	1,411,249	1,530,636	2,534,221	5,483,575
Special Revenue Funds										
Highway User Revenue	3,024,968	3,165,763	3,498,007	3,605,598	3,905,452	4,099,261	4,474,878	4,743,649	4,021,168	5,000,011
Smart and Safe Arizona	-	-	-	-	-	-	36,537	165,495	203,616	200,000
Other Special Revenue	-	-	-	199,992	200,783	2,468,311	73,090	75,000	46,860	-
Enterprise Funds										
UVRWPC Contributions	136,500	104,500	144,500	149,500	156,350	152,942	153,500	182,500	209,000	182,500
Total Revenue	$15,552,188	$15,919,417	$17,437,984	$18,588,724	$18,579,181	$23,153,323	$22,260,476	$23,283,703	$26,350,466	$35,179,736



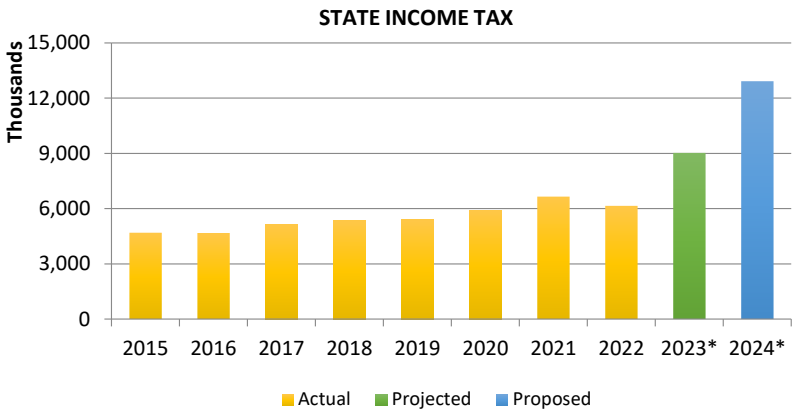
*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

State Income Tax (Urban Revenue Sharing) – In 1972 the voters of Arizona approved the Urban Revenue Sharing program which requires the State to share income tax revenue with incorporated cities and towns. These revenues are also known as Urban Revenue Sharing.

- **Rate Structure –** For fiscal year 2023-24, the Town shares in the 18.0% portion of state income tax (not the 15.0% as in previous years) collected based on population numbers of the official U.S. Census Bureau estimates from June of the prior year. The percentage increase from 15.0% to 18.0% is to mitigate the effect of the State's adoption of the 2.5% flat income tax rate that will result in reduced income tax collections in the future.
- **Permitted Use –** These funds may be utilized for any municipal purpose and are deposited in the General Fund.
- **Assumptions –** This revenue source is based on economic conditions during the year for which the income was taxed and is subject to fluctuations in employment, corporate profits, tax credits, and exemptions. It is also subject to changes made by State legislature. Estimated state shared income tax revenues to be distributed to the Town for fiscal year 2023-24 are $12,922,388, an increase of $3,892,477 over the previous fiscal year projected revenue. This increase is temporary due to the State adjusting the sharing percentage from 15.0% to 18.0% for fiscal year 2023-24.

STATE INCOME TAX

Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$4,699,643	$372,438	8.6%
2016	4,674,164	(25,479)	-0.5%
2017	5,162,499	488,335	10.4%
2018	5,342,309	179,810	3.5%
2019	5,384,827	42,518	0.8%
2020	5,916,267	531,440	9.9%
2021	6,647,643	731,376	12.4%
2022	6,153,321	(494,322)	-7.4%
2023*	9,029,911	2,876,590	46.7%
2024*	12,922,388	3,892,477	43.1%

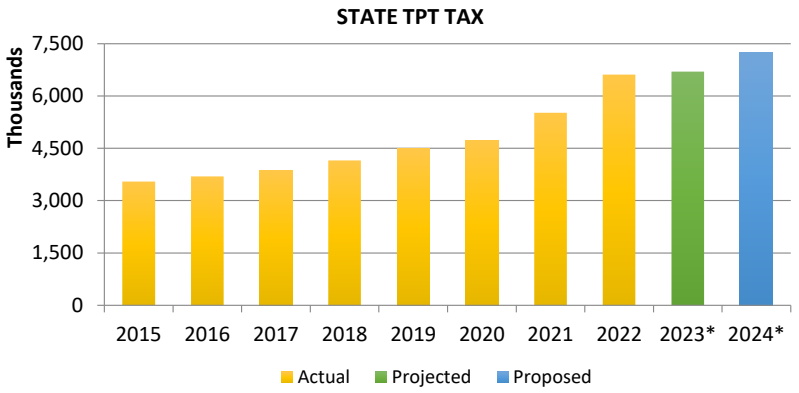


State Transaction Privilege Tax – This revenue source is derived from TPT that the State imposes on the sale of goods. The State establishes a distribution base to share with all incorporated cities and towns.

- **Rate Structure –** The Town shares in a portion of the State TPT collection total. Each tax classification has a designated sharing percentage that goes into the distribution base, and cities and towns receive 25.0% of the base. The State rate of TPT is 5.6%.
- **Permitted Use –** State shared TPT may be used for any municipal public purpose. There are no restrictions as to usage for this revenue. The funds are deposited in the General Fund.
- **Assumptions –** An 8.3% increase in the fiscal year 2023-24 distribution is expected as compared to the previous fiscal year projected revenue. The increase is based primarily on projections provided by the League of Arizona Cities and Towns. Estimated state shared TPT distributions to the Town total $7,254,176 for fiscal year 2023-24.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

STATE TPT TAX			
Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$3,547,894	$168,720	5.0%
2016	3,694,109	146,215	4.1%
2017	3,869,615	175,506	4.8%
2018	4,154,137	284,521	7.4%
2019	4,483,551	329,414	7.9%
2020	4,732,268	248,717	5.5%
2021	5,518,219	785,951	16.6%
2022	6,612,442	1,094,223	19.8%
2023*	6,696,569	84,127	1.3%
2024*	7,254,176	557,607	8.3%



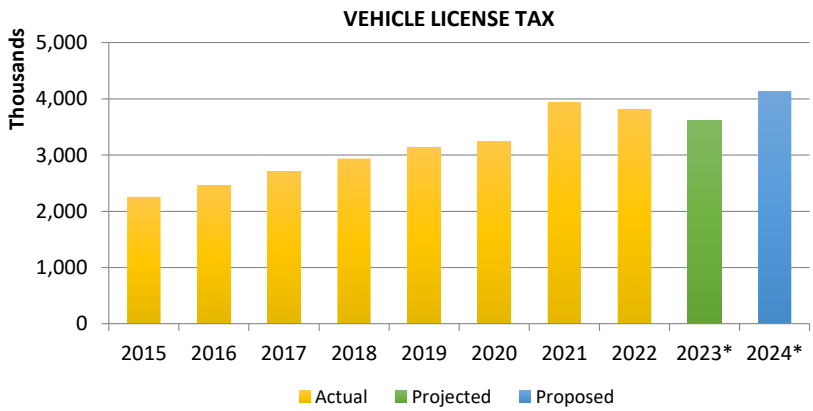
Vehicle License Tax – This tax is imposed by the Arizona Constitution as an "in-lieu" tax for all *ad valorem* property taxes on motor vehicles. This revenue is distributed to the State, counties, and cities.

- **Rate Structure –** Approximately 20.0% of revenues collected by the Arizona Department of Transportation for the licensing of motor vehicles are distributed to cities and towns. Prescott Valley receives a share of the vehicle license tax collections based on its population in relation to the total incorporated population of the county.

- **Permitted Use –** The revenue source can be used for any municipal purpose; therefore, revenues are deposited in the General Fund.

- **Assumptions –** The estimated Vehicle License Tax budget for fiscal year 2023-24 is $4,137,086, an increase of 14.6% over the previous fiscal year projected amount. Economic conditions appear to be stabilizing which supports this increase.

VEHICLE LICENSE TAX			
Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$2,259,164	$116,838	5.5%
2016	2,454,014	194,850	8.6%
2017	2,700,357	246,343	10.0%
2018	2,936,417	236,060	8.7%
2019	3,142,327	205,910	7.0%
2020	3,248,966	106,639	3.4%
2021	3,945,360	696,394	21.4%
2022	3,820,660	(124,700)	-3.2%
2023*	3,609,121	(211,539)	-5.5%
2024*	4,137,086	527,965	14.6%



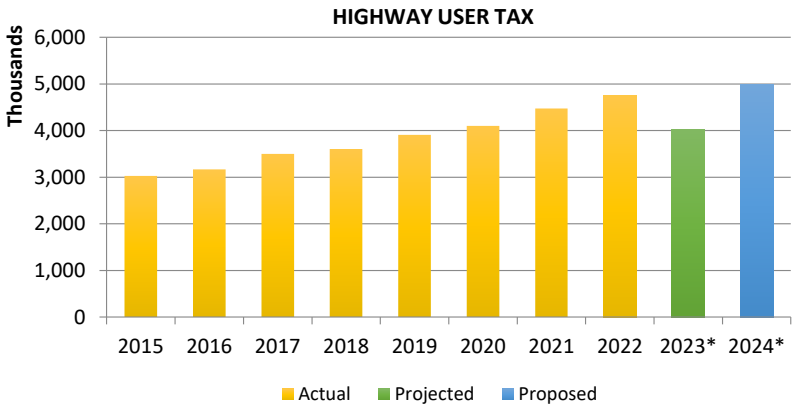
*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

Highway User Tax – Highway User Revenue Fund (HURF) tax estimates are provided by the Arizona Department of Transportation and come primarily from the fuel tax, with the remainder from motor carrier fees, vehicle registration fees, and other transportation-related fees. HURF revenues are subject to state policy changes, fuel sales, and population growth; consequently, any estimate of future HURF revenues is subject to changes. HURF revenues are reported in the Special Revenue Fund.

- **Rate Structure –** Cities and towns receive 27.5% of highway user revenues based on two factors: population estimates acquired through the most recent census survey and gasoline sales within the county.
- **Permitted Use –** Pursuant to State statute, HURF monies can be used only for street and highway purposes, including right-of-way and payment of debt service on highway and street bonds.
- **Assumptions –** HURF annual distributions are subject to various factors every year such as increases in gasoline prices and energy efficient vehicles. The estimated HURF tax budget for fiscal year 2023-24 is $5,000,011, an increase of 24.3% over the previous fiscal year projected amount.

HIGHWAY USER TAX

Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$3,024,968	$245,918	8.8%
2016	3,165,763	140,795	4.7%
2017	3,498,007	332,244	10.5%
2018	3,605,598	107,591	3.1%
2019	3,905,452	299,854	8.3%
2020	4,099,261	193,809	5.0%
2021	4,474,878	375,617	9.2%
2022	4,743,649	268,771	6.0%
2023*	4,021,168	(722,481)	-15.2%
2024*	5,000,011	978,843	24.3%



Other Intergovernmental Revenue – This revenue category includes payments to the Town from various local entities that have agreements with the Town and a charge paid to the Town by the Town's Enterprise Funds.

- *Yavapai County Flood Control District* may approve funding to the Town in the amount of $500,000 for the town wide drainage study and improvements. This funding comes from *ad valorem* tax paid by all property owners within Yavapai County.
- *Yavapai County Free Library District* is expected to pay the Town $257,825 for the County's annual funding contribution for the Town's Library system. This funding comes from *ad valorem* tax paid by all property owners within Yavapai County. Yavapai County uses a formula to calculate what portion of the funds to allocate to each library located within the County.
- *Humboldt Unified School District (HUSD)* is expected to pay approximately $300,000 to offset 50% of two School Resource Officer salaries and wages and to offset 100% of two additional School Resource Officer positions.
- *Administrative Service Fee* is based on the amount appropriated for the portion of salaries and day-to-day administrative, clerical, and accounting expenses performed by the Town for these Enterprise Funds. For fiscal year 2023-24, the fee total is $295,000.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

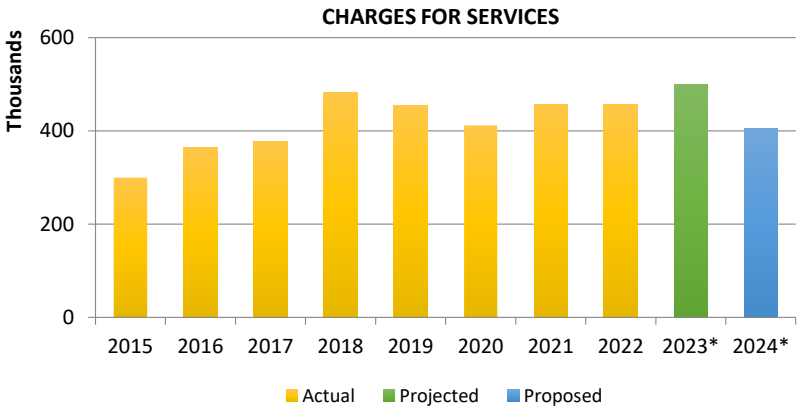
MISCELLANEOUS

Miscellaneous revenue consists of charges for services, fines and forfeitures, investment and rental, and other miscellaneous revenues (i.e. refunds and reimbursements, donations, etc.).

Charges for Services – Charges for services include engineering fees, planning and zoning fees, police fees, and parks and recreation fees. Charges for services are $405,500 in fiscal year 2023-24, an 18.8% decrease over the prior year projected amount.

CHARGES FOR SERVICES

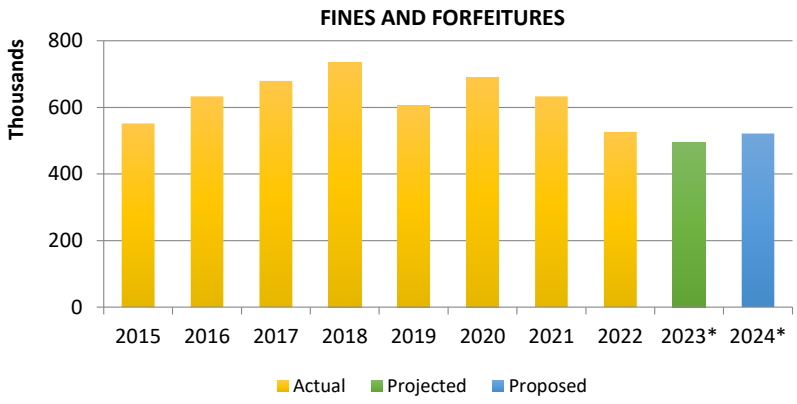
Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$299,881	($46,143)	-13.3%
2016	364,040	64,159	21.4%
2017	377,665	13,625	3.7%
2018	482,015	104,350	27.6%
2019	455,579	(26,436)	-5.5%
2020	411,457	(44,122)	-9.7%
2021	456,110	44,653	10.9%
2022	455,790	(320)	-0.1%
2023*	499,578	43,788	9.6%
2024*	405,500	(94,078)	-18.8%



Fines and Forfeitures – Fines and forfeitures include court fines, traffic fines, and delinquent collection and default fees. Fines and forfeitures are $522,000 in fiscal year 2023-24, a 5.3% increase from fiscal year 2022-23 projected revenues.

FINES AND FORFEITURES

Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$551,451	($112,032)	-16.9%
2016	633,213	81,762	14.8%
2017	680,019	46,806	7.4%
2018	735,834	55,815	8.2%
2019	605,100	(130,734)	-17.8%
2020	690,029	84,929	14.0%
2021	633,046	(56,983)	-8.3%
2022	526,707	(106,339)	-16.8%
2023*	495,691	(31,016)	-5.9%
2024*	522,000	26,309	5.3%



Investment and Rental – Investment and rental income consist of earnings on investments, facility rentals, antenna leases, and certain apartment rental surcharge fees. This revenue category (except investment earnings) is based on trends and economic conditions. Investment earnings are based on the average monthly cash balance in each fund and projected interest rates, which are currently increasing. Investment and rental income are projected at $2,934,000 in fiscal year 2023-24, a 16.3% decrease over the prior year projected revenues.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

IMPACT FEES

The Town of Prescott Valley collects impact fees from new residential development for the purpose of funding future growth-related capital improvements. Impact fees are collected with each new building permit. Impact fees are part of Special Revenue Funds revenues. The following impact fees are currently in place: Circulation (Streets); Public Safety (Police); Recreation, Parks, and Open Space; Cultural (Library).

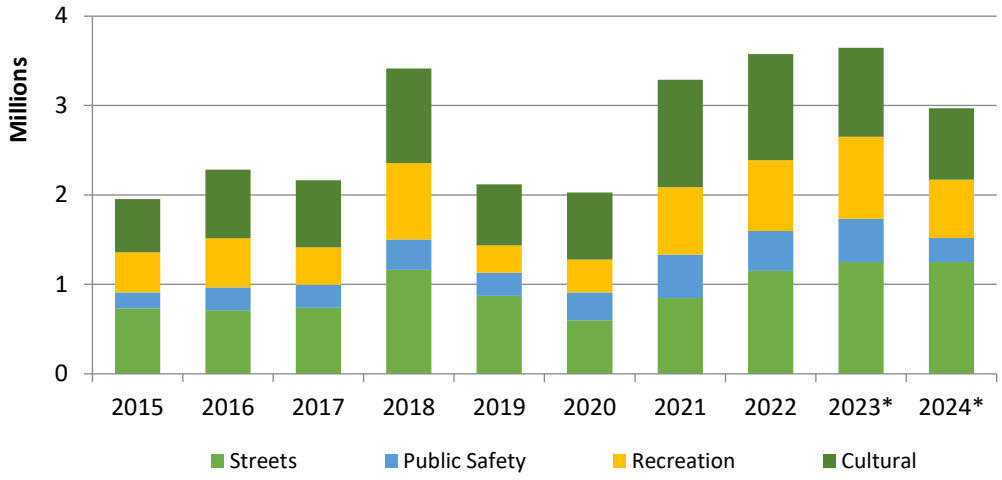
- **Rate Structure –** All residential impact fees are charged on per unit basis. Non-residential fees are based on the development's square footage. The current fees became effective in May of 2023.

- **Permitted Use –** This revenue is utilized to fund Town's capital improvements related to growth. The fees are used either to fund capital projects or to repay debt on bonds. These funds cannot be used for operations.

- **Assumptions –** Projections for next year impact fees revenues are based on prior years' trends within the planned communities (i.e. Jasper, StoneRidge, Pronghorn Ranch, and Granville) and projections for fiscal year 2022-23. Due to the cyclical nature of construction, the Town uses conservative fee projections. Total impact fees revenue projected for fiscal year 2023-24 is $2,970,000, an 18.5% decrease from projected amount for fiscal year 2022-23. The decrease is primarily due to less commercial permit activity being projected for fiscal year 2023-24.

IMPACT FEE REVENUE BY CATEGORY

Fiscal Year	Streets	Public Safety	Recreation	Cultural	Total
2015	$732,674	$178,239	$449,080	$593,221	$1,953,214
2016	709,251	256,998	550,820	765,976	2,283,045
2017	737,252	255,454	421,255	750,493	2,164,454
2018	1,162,477	338,221	855,515	1,057,487	3,413,700
2019	872,968	259,606	304,775	679,813	2,117,162
2020	597,571	312,891	368,608	750,069	2,029,139
2021	848,400	486,100	752,567	1,200,592	3,287,659
2022	1,150,511	446,467	791,962	1,187,534	3,576,474
2023*	1,250,000	485,000	915,000	995,000	3,645,000
2024*	1,250,000	270,000	650,000	800,000	2,970,000



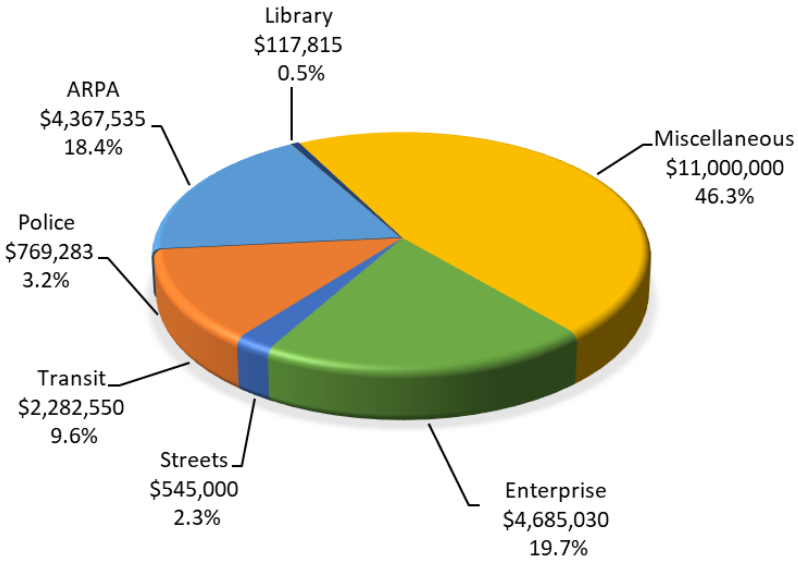
*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

GRANTS

These revenues are received from various state or federal agencies. Grant funding supports Town's government operations and capital improvement projects that would otherwise be impossible for the Town to accomplish due to financial restrictions. Several grants have been awarded to the Town on a regular basis such as Community Development Block Grant (CDBG) and Governor's Office of Highway Safety (GOHS) grants.

- **Rate Structure –** Grant revenue is not considered a stable and recurring funding source and varies from year to year.
- **Permitted Use –** Grant revenues may be used only for the stated purpose in the approved grant agreement and are subject to grantor expenditure guidelines. Grant revenues are deposited in separate Grant funds for tracking and reporting purposes.
- **Assumptions –** The amount of grants received is generally based upon application to granting agencies by the Town and upon availability of funding by the grantors. Federal, state, and county funds totaling $23,767,213 have been included in this year's budget, including $4,367,535 from the American Rescue Plan Act. $18,720,835 of these grant funds will be spent towards various capital improvement projects and $5,046,378 will be used to fund programs such as transit, DUI (Driving Under the Influence) enforcement, victim assistance efforts, STOP Violence Against Women, and various recreation projects.

The chart below depicts types of grants the Town is expecting to receive in fiscal year 2023-24:



UTILITY FEES AND CHARGES

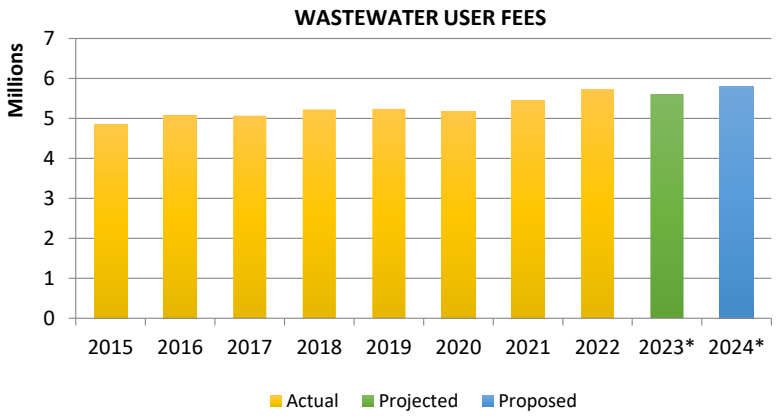
These revenues are derived from user fees, capacity connection charges, and other miscellaneous charges (i.e. penalty fees, sale of effluent water credits, and other). These revenues are recorded in Enterprise Funds. Major revenue sources in this category are described in detail below.

Wastewater User Fees – The Town charges a fee to each sewage system user having a sewer connection or otherwise discharging sewage, industrial waste, or other liquids into the Town's sewage system.

- **Rate Structure –** Both residential and commercial customers are charged on the basis of water consumption. Residential customers' charges are based on the lower of 90% of the average water consumption for the preceding winter months (November – March) or actual consumption. All other customers are billed based on actual monthly water usage unless they can separately quantify water that does not reach the wastewater system.
- **Permitted Use –** This revenue is principal revenue for operating and managing the Wastewater system.
- **Assumptions –** The amount budgeted for fiscal year 2023-24 for user fees is $5,800,000. There is a slight increase over the prior year projected amount of 3.3%. No changes to the current utility rate fees have been budgeted, however, the Town is in the process of completing a comprehensive water and sewer rate study that might result in wastewater rates adjustment.

WASTEWATER USER FEES

Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$4,850,172	$15,911	0.3%
2016	5,058,197	208,025	4.3%
2017	5,071,523	13,326	0.3%
2018	5,226,757	155,234	3.1%
2019	5,237,198	10,441	0.2%
2020	5,182,630	(54,568)	-1.0%
2021	5,448,628	265,998	5.1%
2022	5,732,506	283,878	5.2%
2023*	5,612,000	(120,506)	-2.1%
2024*	5,800,000	188,000	3.3%

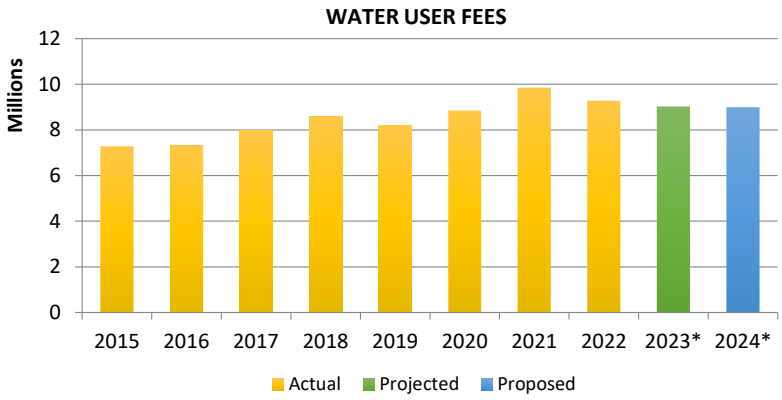


Water User Fees – The Town charges a fee for providing a potable water system to the residences, commercial units, and other facilities within Town boundaries.

- **Rate Structure –** Monthly water bills consist of a base charge and a usage charge for water consumed using an inverted rate structure based on tiered levels to encourage water conservation practices. The rates are reviewed annually to assure adequate user charges. The current fees have been effective since November 1, 2017.
- **Permitted Use –** This revenue is the principal revenue for operating and managing the Water system, including replacement of existing capital assets.
- **Assumptions –** The amount budgeted for fiscal year 2023-24 for user fees is $9,000,000. There is a slight decrease over the prior year projected amount of 0.4%. No changes to the current utility rate fees have been budgeted, however, the Town is in the process of completing a comprehensive water and sewer rate study that might result in water rates adjustment.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

WATER USER FEES			
Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$7,289,290	($225,929)	-3.0%
2016	7,347,221	57,931	0.8%
2017	7,966,364	619,143	8.4%
2018	8,581,765	615,401	7.7%
2019	8,210,644	(371,121)	-4.3%
2020	8,850,314	639,670	7.8%
2021	9,849,123	998,809	11.3%
2022	9,276,447	(572,676)	-5.8%
2023*	9,037,000	(239,447)	-2.6%
2024*	9,000,000	(37,000)	-0.4%



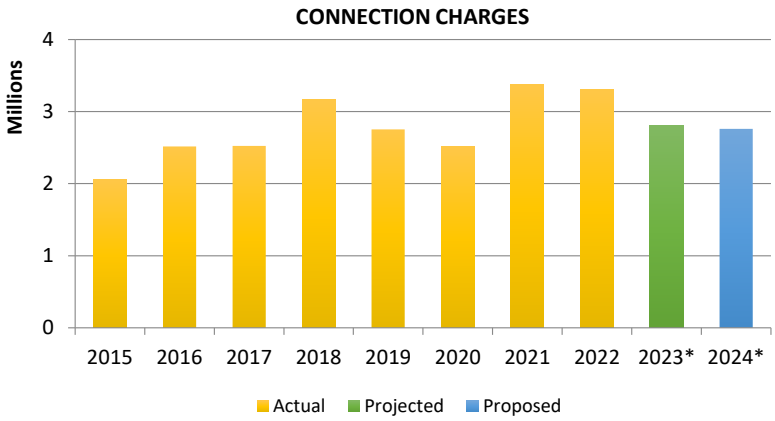
Connection Charges – Customers pay a one-time system connection charge (i.e. wastewater, water, and water resource) for connecting to the Town's water/wastewater system. The primary purpose of connection charges is to recover the Town's growth related construction and system development costs attributable to the water and wastewater services provided to the customer.

- **Rate Structure –** All connection charges are charged on a per unit basis. Residential and non-residential fees are based on the water meter size of the unit. The fees are collected with each new building permit. Connection charges are periodically reviewed by Town staff and presented to Council for approval and/or changes.

- **Permitted Use –** This revenue is utilized to fund Town's capital water and wastewater system improvements related to growth. The fees are used either to fund various capital projects or to repay debt on bonds.

- **Assumptions –** Projections for next year connection charges revenues are based on prior years' trends within the planned communities (i.e. Jasper, StoneRidge, Pronghorn Ranch, and Granville) and projections for fiscal year 2022-23. Total connection charges revenue projected for fiscal year 2023-24 is $1,756,600, a slight increase over the projected amount for fiscal year 2022-23.

CONNECTION CHARGES			
Fiscal Year	Revenue	Increase (Decrease)	Percent Change
2015	$2,058,977	$81,158	4.1%
2016	2,518,018	459,041	22.3%
2017	2,525,222	7,204	0.3%
2018	3,162,654	637,432	25.2%
2019	2,754,293	(408,361)	-12.9%
2020	2,518,810	(235,483)	-8.5%
2021	3,380,888	862,078	34.2%
2022	3,299,728	(81,160)	-2.4%
2023*	1,732,000	(1,567,728)	-47.5%
2024*	1,756,600	24,600	1.4%



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

EXPENDITURE SUMMARY

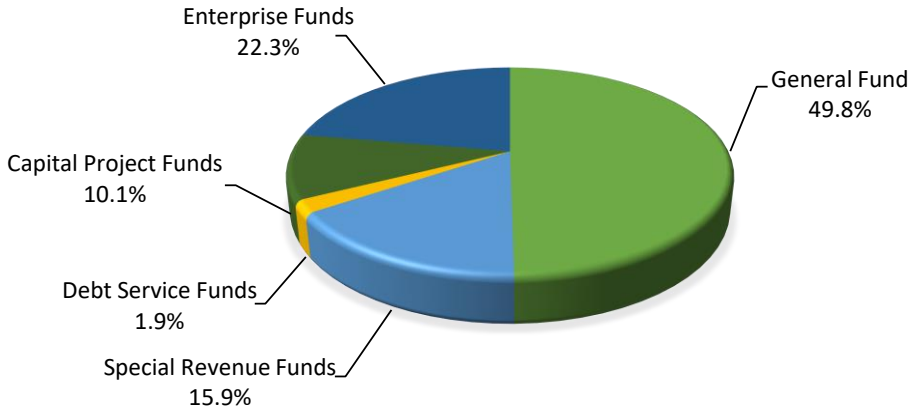
The following tables and graphs depict all expenditure categories and their respective budgets.

EXPENDITURE SUMMARY BY FUND

Fund	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Increase (Decrease)*	Percent Change*
General Fund	**$47,401,714**	**$66,201,108**	**$51,672,331**	**$113,702,456**	**$62,030,125**	**120.0%**
Special Revenue Funds						
Bed Tax Fund	-	150,000	150,000	372,986	222,986	148.7%
Donation Fund	194,820	350,000	200,000	250,000	50,000	25.0%
Grant Fund	3,146,356	21,208,479	8,645,744	19,082,183	10,436,439	120.7%
Highway User Revenue Fund	5,218,763	12,145,744	8,645,744	12,408,870	3,763,126	43.5%
Impact Fee Fund	2,955,112	4,097,491	3,097,491	3,580,846	483,355	15.6%
Impoundment Fee Fund	9,150	20,000	-	20,000	20,000	100.0%
Maranda Fund	140,960	45,900	45,900	45,900	-	0.0%
Police Safety Fund	8,702	34,000	20,000	25,000	5,000	25.0%
Replacement Fund	-	-	-	-	-	0.0%
Smart and Safe Arizona	-	100,000	70,000	100,000	30,000	42.9%
UNS Facilities Relocation Fund	200,000	400,000	250,000	350,000	100,000	40.0%
Total Special Revenue Funds	**11,873,863**	**38,551,614**	**21,124,879**	**36,235,785**	**15,110,906**	**71.5%**
Debt Service Funds						
Revenue Bonds Fund	5,146,799	5,156,650	5,156,650	4,528,650	(628,000)	-12.2%
Total Debt Service Funds	**5,146,799**	**5,156,650**	**5,156,650**	**4,528,650**	**(628,000)**	**-12.2%**
Capital Project Funds						
Capital Project Growth Fund	-	2,010,000	-	14,630,000	14,630,000	100.0%
Streets Capital Improvement Fund	2,239,665	7,864,375	4,999,980	8,532,875	3,532,895	70.7%
Total Capital Project Funds	**2,239,665**	**9,874,375**	**4,999,980**	**23,162,875**	**18,162,895**	**363.3%**
Enterprise Funds						
Wastewater Fund	5,491,990	6,819,318	6,019,318	10,788,597	4,769,279	79.2%
Wastewater Reserve Fund	178,498	-	-	-	-	0.0%
Wastewater Replacement Fund	37,619	-	-	-	-	0.0%
Water Fund	9,534,241	12,501,220	11,001,220	18,678,182	7,676,962	69.8%
Reclaimed Water Fund	249,519	305,225	255,225	320,964	65,739	25.8%
Big Chino Fund	9,994,768	4,554,324	-	250,000	250,000	100.0%
Water Resource – UVRWPC Fund	211,885	1,062,930	300,000	1,351,530	1,051,530	350.5%
Effluent Water Fund	-	-	-	6,578,410	6,578,410	100.0%
Water Resource & Recharge Fund	-	-	1,661,593	1,330,000	(331,593)	-20.0%
Water System Capacity Fund	6,767	2,200,000	-	4,865,000	4,865,000	100.0%
Wastewater System Capacity Fund	256,917	6,699,110	100,000	6,748,617	6,648,617	6648.6%
Total Enterprise Funds	**25,962,204**	**34,142,127**	**19,337,356**	**50,911,300**	**31,573,944**	**163.3%**
Total Expenditures	**$92,624,245**	**$153,925,874**	**$102,291,196**	**$228,541,066**	**$126,249,870**	**123.4%**

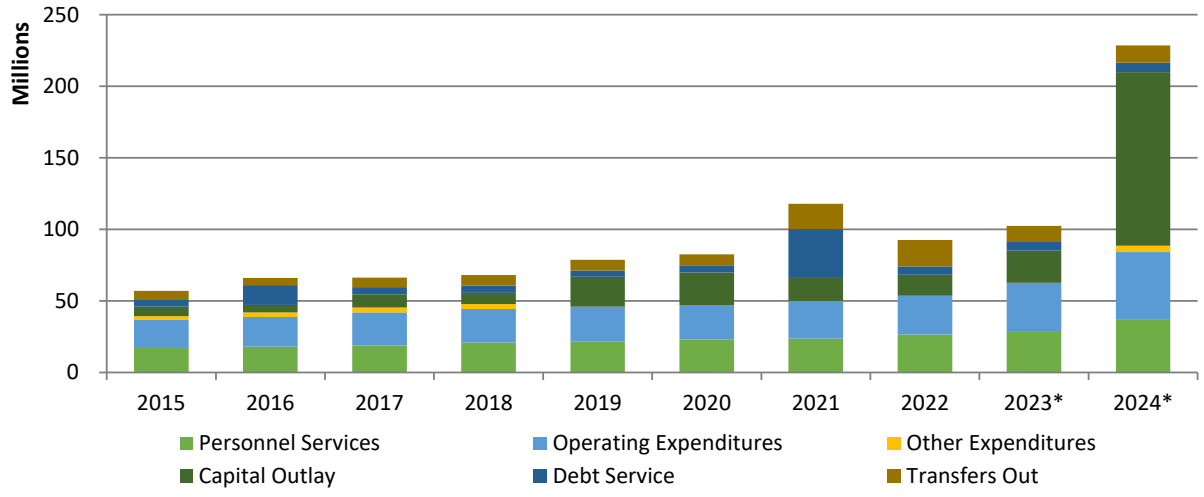
*Increase (Decrease) and Percent Change columns are calculated in comparison to FY 2022-23 projected amounts.

EXPENDITURE SUMMARY BY FUND FY 2023-24



EXPENDITURE SUMMARY BY CATEGORY

Expenditure by Category	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services	$16,998,810	$18,019,592	$18,782,392	$20,720,134	$21,484,371	$22,915,820	$23,640,314	$26,370,364	$28,167,981	$36,661,736
Operating Expenditures	19,755,987	20,734,420	23,092,050	23,511,824	24,396,855	23,893,549	26,386,916	27,100,483	34,447,209	47,476,886
Other Expenditures	2,447,650	3,056,810	3,403,856	3,417,545	(582,647)	(480,237)	-	-	-	4,300,000
Capital Outlay	6,741,374	5,307,240	9,290,241	7,974,965	20,841,260	23,086,259	16,528,190	14,768,200	22,556,106	121,489,927
Debt Service	5,276,421	13,939,607	5,049,714	4,998,603	4,467,440	4,895,488	33,544,718	5,881,846	6,063,250	6,583,867
Transfers Out	5,809,917	4,868,238	6,631,363	7,314,966	7,493,593	7,617,610	17,776,411	18,503,352	11,056,650	12,028,650
Total Expenditures	$57,030,159	$65,925,907	$66,249,616	$67,938,037	$78,100,872	$81,928,489	$117,876,549	$92,624,245	$102,291,196	$228,541,066



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

GENERAL FUND

The General Fund is the primary operating fund of the Town and is used to account for all financial activity not reflected in other funds (Special Revenue Funds, Debt Service Funds, Capital Project Funds, and Enterprise Funds). It exists to account for the resources devoted to finance the services traditionally associated with local government. Included in these services are police, parks and recreation, economic development, engineering, library, general administration, and any other activity for which a special fund has not been created.

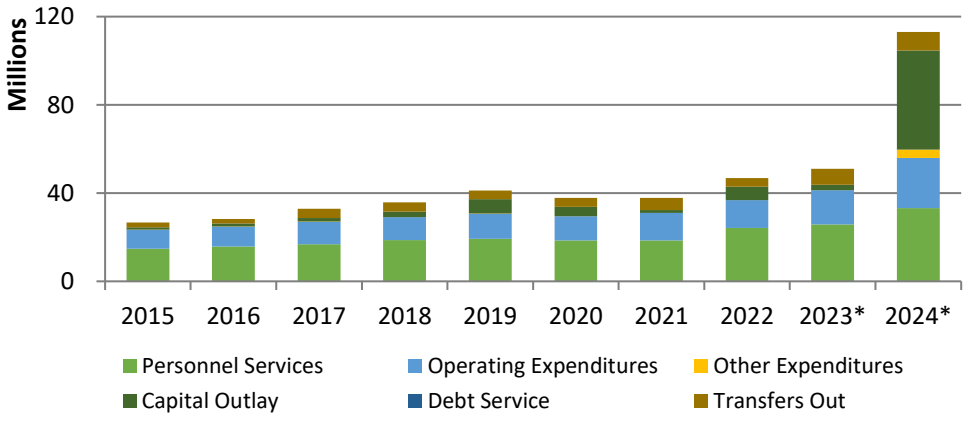
Under Arizona law, each city and town must maintain a General Fund and a Highway User Revenue Fund (see Special Revenue Funds section). The General Fund is the largest fund and typically the fund of most interest and significance to citizens. The General Fund contains six expenditure categories: Personnel Services, Operating Expenditures, Other Expenditures, Capital Outlay, Debt Service, and Transfers.

The General Fund's total appropriations for fiscal year 2023-24 are $113,702,456, an increase of $47,501,348, or 71.8%, over the Town's adopted budget for fiscal year 2022-23. This increase is primarily due to a significant investment in capital projects including the Glassford Hill purchase from the State and the potential YMCA/Pool building facility.

The following table and graph reflect trends and projections for General Fund expenditures:

EXPENDITURE SUMMARY BY CATEGORY

Expenditure by Category	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services	$14,807,666	$15,799,607	$16,914,453	$18,763,304	$19,331,528	$18,607,393	$18,629,479	$24,260,793	$25,764,972	$33,228,761
Operating Expenditures	8,715,534	9,132,777	10,121,234	10,410,802	11,257,832	11,038,821	12,406,222	12,564,591	15,639,040	22,795,736
Other Expenditures	61,338	64,258	55,567	56,418	132,789	17,993	-	-	-	3,300,000
Capital Outlay	1,016,754	1,210,321	1,640,736	2,441,693	6,550,462	4,146,651	1,291,576	6,138,926	2,460,790	44,948,430
Debt Service	-	-	-	-	-	-	-	606,600	606,600	1,056,600
Transfers Out	2,055,423	2,074,659	4,145,913	4,130,254	3,933,251	3,991,563	5,587,243	3,830,804	7,200,929	8,372,929
Total Expenditures	$26,656,715	$28,281,622	$32,877,903	$35,802,471	$41,205,862	$37,802,421	$37,914,520	$47,401,714	$51,672,331	$113,702,456

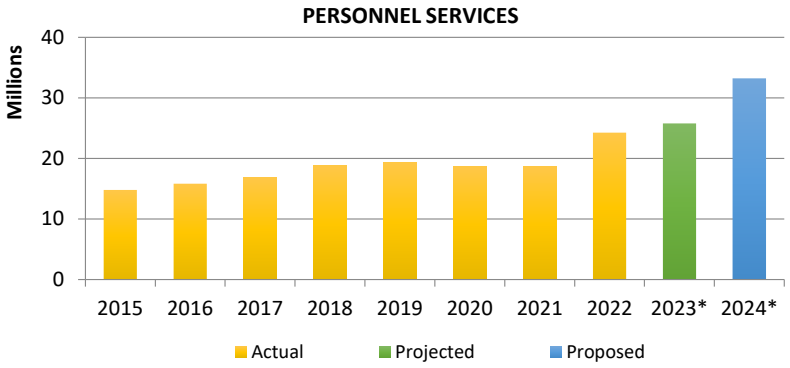


*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

Personnel Services – Personnel services represent a significant portion of the total General Fund budget. For fiscal year 2023-24, salaries and benefits (health, dental, life, disability, retirement) account for $33,228,761, or 29.2%, of the total General Fund budget. The following changes have been included in the personnel services budget:

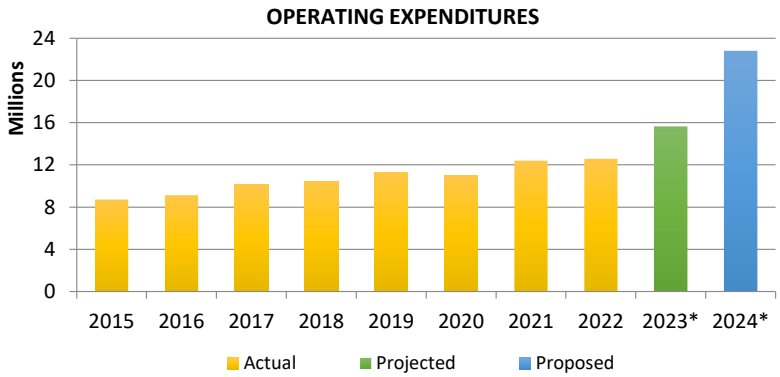
- $5,000,000 to implement the results of the town-wide Compensation and Classification Study
- Addition of 30.06 full time equivalent positions in various departments

PERSONNEL SERVICES			
Fiscal Year	Expenditure	Increase (Decrease)	Percent Change
2015	$14,807,666	$916,249	6.6%
2016	15,799,607	991,941	6.7%
2017	16,914,453	1,114,846	7.1%
2018	18,763,304	1,848,851	10.9%
2019	19,331,528	568,224	3.0%
2020	18,607,393	(724,135)	-3.7%
2021	18,629,479	22,086	0.1%
2022	24,260,793	5,631,314	30.2%
2023*	25,764,972	1,504,179	6.2%
2024*	33,228,761	7,463,789	29.0%



Operating Expenditures – Operating expenditures represent approximately 20.0% of the total General Fund budget. Operating expenditures for fiscal year 2023-24 include normal day-to-day expenditures (i.e., engineering services, custodial services, repair and maintenance agreements, legal notices, equipment rental and repair, telephone and utility services, legal and accounting services, motor vehicle parts, fuel and lubricants, minor equipment, and liability insurance). In addition, contributions to civic/non-profit organizations, reimbursement of the Town's TPT per development agreements, and other development agreement contributions are also included in this section.

OPERATING EXPENDITURES			
Fiscal Year	Expenditure	Increase (Decrease)	Percent Change
2015	$8,715,534	$850,974	10.8%
2016	9,132,777	417,243	4.8%
2017	10,121,234	988,457	10.8%
2018	10,410,802	289,568	2.9%
2019	11,257,832	847,030	8.1%
2020	11,038,821	(219,011)	-1.9%
2021	12,406,222	1,367,401	12.4%
2022	12,564,591	158,369	1.3%
2023*	15,639,040	3,074,449	24.5%
2024*	22,795,736	7,156,696	45.8%

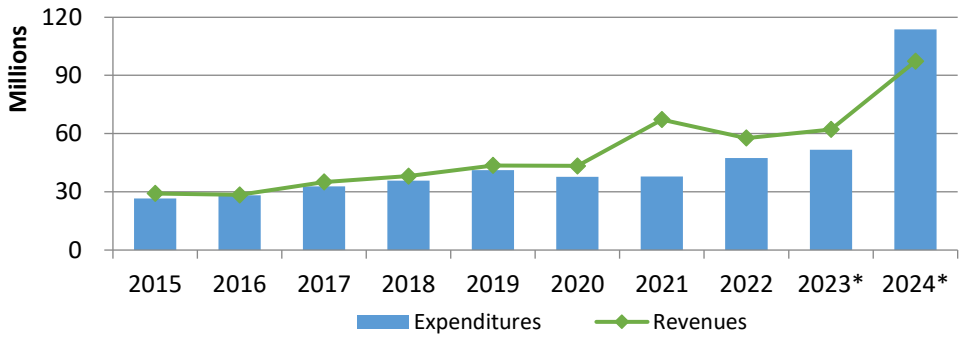


Other Expenditures – Other expenditures, $3,300,000, represent funds set aside for contingency.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

Capital Outlay – Capital outlay expenditures, $44,948,430, represent approximately 39.5% of the total General Fund budget. General Fund capital projects are generally funded on a "pay-as-you-go" basis. This means that funds are budgeted each year for capital projects from year-end undesignated fund reserves. The funding for these projects will come from four sources: General Fund reserves, Yavapai County Flood Control District, special contribution from the State, and litigation proceeds.

Operating Results and Fund Balance – General Fund revenues and expenditures trends are included in the following graph:

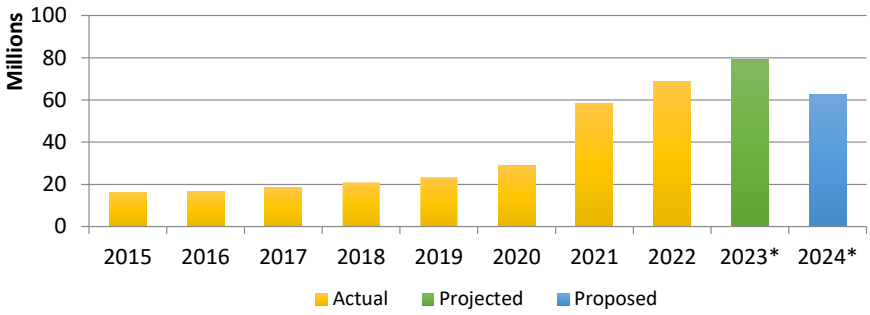


General Fund revenue includes revenues from both external sources and transfers from other funds such as the Special Revenue Funds (Replacement Fund). General Fund revenues estimated for fiscal year 2023-24 are $97,212,325, an increase of $35,074,941 (or 56.5%) compared to the previous year's projected revenues. The increase over the previous year is attributable to a more stable economic conditions as well as other financing sources ($26,450,000) budgeted in fiscal year 2023-24 to fund the potential construction of the YMCA/Pool facility.

Overall, the fund balance of the General Fund experienced an upward trend during the past few years due to improved economy and an increase to the Town's TPT rate, resulting in increased revenues that were offset by closely monitored expenditures. For fiscal year 2023-24, the General Fund total ending fund balance is estimated at $62,494,044. The fund balance of the General Fund is projected to have a net decrease of $16,490,131 as compared to the projected ending fund balance for fiscal year 2022-23. This decrease is due to the increases in staffing, benefits, operating, and capital expenditures offset by the increases in TPT collections, intergovernmental revenues, and other revenue categories.

In prior years the Town received specific revenues for specific projects that are now being utilized. These include $4,400,746 for the YMCA/Pool facility contribution and $4,715,580 for the library building improvements. Other components of the one-time expenditure category include $2,011,542 for one-time operating expenditures, $3,300,000 for contingency, $40,232,850 for other capital investments, $2,000,000 for paying down the Public Safety Personnel Retirement System unfunded liability, and $4,500,000 of construction sales tax transferred to the capital project growth fund.

The following graph reflects General Fund balance trends:



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

SPECIAL REVENUE FUNDS

Special Revenue Funds consist of the following: Bed Tax Fund, Donation Fund, Grant Fund, Highway User Revenue Fund, Impact Fee Fund, Impoundment Fee Fund, Maranda Fund, Police Safety Fund, Replacement Fund, Smart and Safe Arizona Fund, and UNS Facilities Relocation Fund. Highway User Revenue Fund is addressed in this section in detail as it is a major fund and of most interest to the citizens of Prescott Valley.

HIGHWAY USER REVENUE FUND

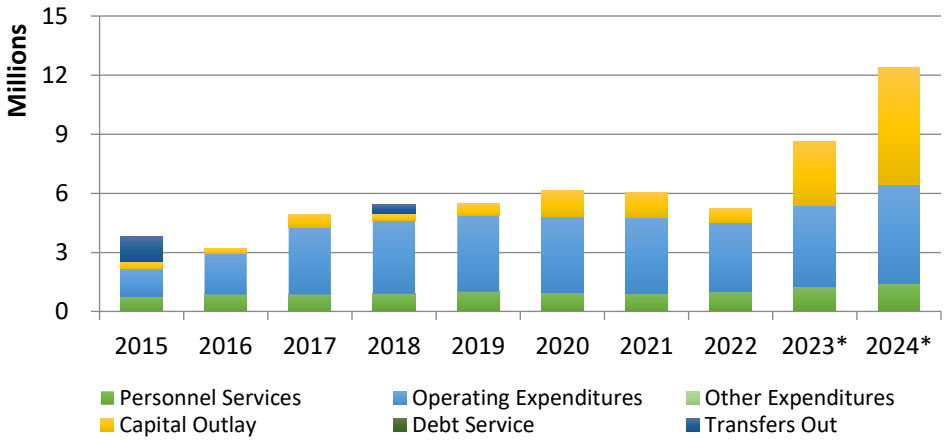
HURF was established to account for the allocation of state-shared highway user taxes. HURF total appropriations for fiscal year 2023-24 are $12,408,870, an increase of 2.2% over the prior year original budget. This increase is attributed primarily to the increase in capital outlay. The major services provided in HURF are:

- Operations
- Planning, Studies, and Design
- Street and Field Maintenance
- Traffic Lights and Signal Systems

The following table and graph reflect trends and projections for HURF expenditures:

EXPENDITURE SUMMARY BY CATEGORY

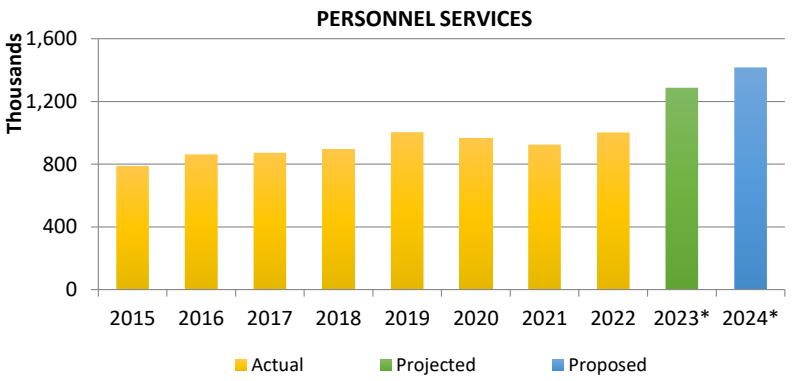
Expenditure by Category	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services	$788,452	$863,240	$872,348	$893,836	$1,004,376	$961,717	$925,498	$1,003,043	$1,288,249	$1,417,342
Operating Expenditures	1,373,809	2,090,680	3,422,282	3,722,133	3,862,709	3,882,465	3,873,507	3,497,441	4,105,518	5,034,528
Capital Outlay	358,979	234,365	632,035	334,150	593,055	1,284,226	1,234,855	718,279	3,251,977	5,957,000
Transfers Out	1,287,860	-	-	500,000	-	-	-	-	-	-
Total Expenditures	$3,809,100	$3,188,285	$4,926,665	$5,450,119	$5,460,140	$6,128,408	$6,033,860	$5,218,763	$8,645,744	$12,408,870



Personnel Services – Personnel services represent a significant portion of HURF budget. For fiscal year 2023-24, salaries and benefits (health, dental, life, disability, and retirement) account for $1,417,342, or 11.4%, of the total HURF budget. The 10.0% increase from fiscal year 2022-23 projected expenditures is mostly due to an addition of 2.0 full time equivalent positions.

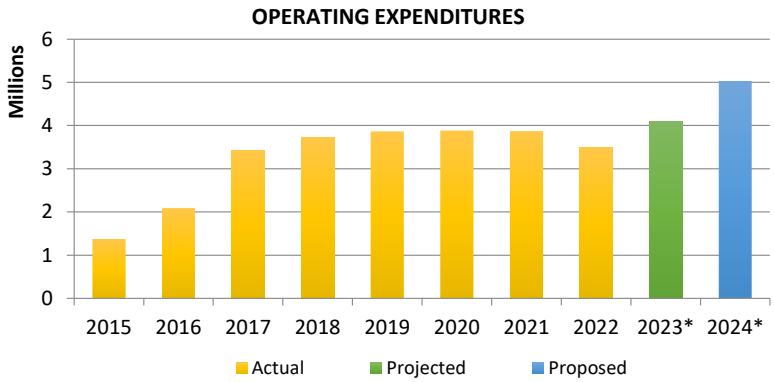
*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

PERSONNEL SERVICES			
Fiscal Year	Expenditure	Increase (Decrease)	Percent Change
2015	$788,452	$2,967	0.4%
2016	863,240	74,788	9.5%
2017	872,348	9,108	1.1%
2018	893,836	21,488	2.5%
2019	1,004,376	110,540	12.4%
2020	961,717	(42,659)	-4.2%
2021	925,498	(36,219)	-3.8%
2022	1,003,043	77,545	8.4%
2023*	1,288,249	285,206	28.4%
2024*	1,417,342	129,093	10.0%



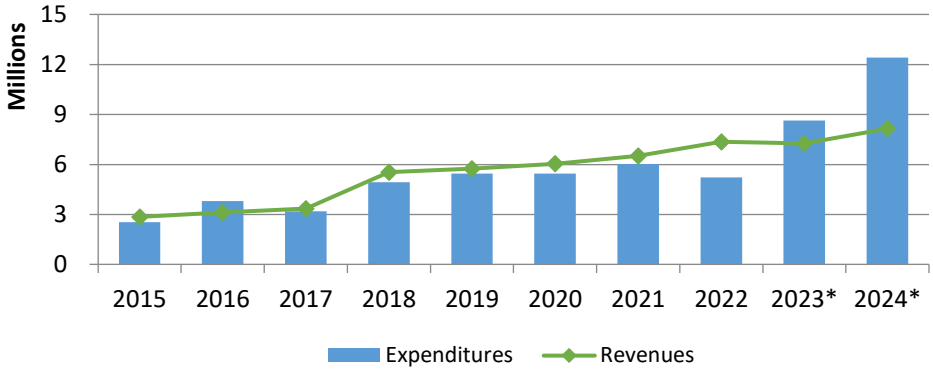
Operating Expenditures – Operating expenditures budgeted for fiscal year 2023-24 are $5,034,528 and represent 40.6% of the total HURF budget. Operating expenditures for fiscal year 2023-24 include the normal day-to-day expenditures (i.e., administrative and official, professional services, contract and purchased services, utilities, repairs and maintenance, supplies, and vehicle expenses). About $3.5 million of HURF operating expenditures is designated for street repair and maintenance, micro seal, and AC overlay.

OPERATING EXPENDITURES			
Fiscal Year	Expenditure	Increase (Decrease)	Percent Change
2015	$1,373,809	($49,503)	-3.5%
2016	2,090,680	716,871	52.2%
2017	3,422,282	1,331,602	63.7%
2018	3,722,133	299,851	8.8%
2019	3,862,709	140,576	3.8%
2020	3,882,465	19,756	0.5%
2021	3,873,507	(8,958)	-0.2%
2022	3,497,441	(376,066)	-9.7%
2023*	4,105,518	608,077	17.4%
2024*	5,034,528	929,010	22.6%



Capital Outlay – Total capital outlay for fiscal year 2023-24 is $5,957,000.

Operating Results and Fund Balance – HURF revenues and expenditures trends are included in the following graph:



*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

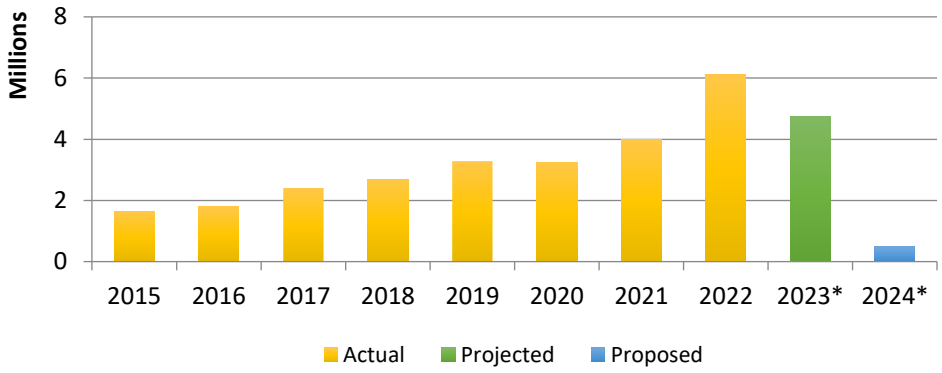
HURF revenue sources are derived primarily from state-shared highway user taxes and transfers in from other funds. For fiscal year 2023-24, highway user taxes account for $5,000,011, or 61.3%, of HURF revenues.

A transfer from the General Fund is required by "Maintenance of Effort" state law. Maintenance of Effort is a statutory requirement placed on Arizona cities and towns to maintain the expenditure of local revenue for streets at a level computed as an average of local funds expended for any four of the fiscal years 1981-82 through 1985-86. That obligation for the Town is calculated at $197,441.

This year, the Town will transfer $3,000,000 from the General Fund to HURF, as well as expend $8,532,875 on street projects in the Streets Capital Project Fund which fulfills this requirement.

Overall, HURF fund balance experienced an upward trend in the past five years as the state-shared revenue growth resumed with improved economy and fewer capital projects completed in those years. The projected HURF ending fund balance for fiscal year 2023-24 is $480,949 with a net decrease in fund balance of $4,258,859 (as compared to the projected ending fund balance for fiscal year 2022-23). This decrease in fund balance is mostly due to an increase in capital outlay expenditures offset by an increase in state-shared revenues. Capital expenditures planned include various road improvement projects with the most significant capital investments in infrastructure being Glassford Hill Road improvements ($3,500,000).

The following graph reflects HURF fund balance trends:



ENTERPRISE FUNDS

The Town has two major Enterprise Funds: Wastewater and Water. Additional funds have been established to account for capacity connection charges and water resource fees collected. Non-major funds consist of Reclaimed Water, Big Chino, Effluent Water, Water Resource and Recharge, and Water Resource – UVRWPC. These funds are self-supporting and are used to account for wastewater treatment and water operations; it is intended that all costs will be recovered through user charges. The budgets include the following major services:

- Environmental Services
- Transmission and Collection
- UVRWPC
- Water and Wastewater Administration
- Water Conservation
- Water Quality
- Wastewater Reclamation
- Water Resource Management

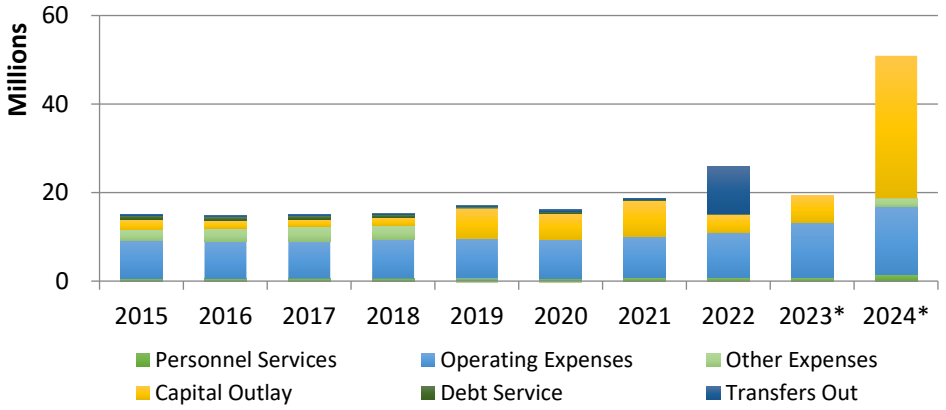
The Enterprise Funds total appropriations for fiscal year 2023-24 equal $50,911,300, which is approximately a $16.8 million increase over the prior fiscal year budget mostly due to an increase in capital outlay expenses.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

The following table and graph reflect trends and projections for Enterprise Funds expenses:

EXPENSE SUMMARY BY CATEGORY

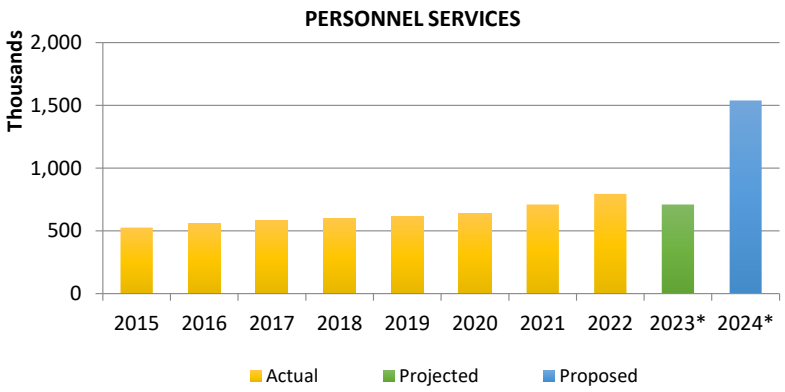
Expense by Category	FY 2014-15 Actual	FY 2015-16 Actual	FY 2016-17 Actual	FY 2017-18 Actual	FY 2018-19 Actual	FY 2019-20 Actual	FY 2020-21 Actual	FY 2021-22 Actual	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services	$524,554	$559,043	$585,272	$594,107	$612,193	$636,366	$709,412	$793,818	$709,432	$1,540,061
Operating Expenses	8,625,404	8,376,406	8,440,341	8,890,487	8,914,217	8,698,711	9,362,961	10,166,927	12,528,352	15,196,960
Other Expenses	2,386,312	2,992,552	3,308,289	3,058,040	(1,594,226)	(983,864)	-	-	-	1,000,000
Capital Outlay	2,418,115	1,727,286	1,712,243	1,883,252	6,848,264	5,964,827	8,080,092	4,056,408	6,099,572	32,175,662
Debt Service	962,378	860,665	758,993	648,148	485,633	485,633	334,274	128,224	-	998,617
Transfers Out	195,644	380,035	320,793	310,224	332,755	468,078	220,232	10,816,827	-	-
Total Expenses	$15,112,407	$14,895,987	$15,125,931	$15,384,258	$15,598,836	$15,269,751	$18,706,971	$25,962,204	$19,337,356	$50,911,300



Personnel Services – For fiscal year 2023-24, salaries and benefits (health, dental, life, disability, and retirement) account for $1,540,061, or 3.0%, of the total Enterprise Funds budget. The 117.1% increase in personnel services expenses as compared to projected prior year expenses is due to a reclassification of Customer Accounts division from General Fund to Enterprise Funds (7.0 full time equivalent positions) and an addition of 1.0 full time equivalent position. The Customer Accounts division positions were previously paid by the Enterprise Funds through an operating expense reimbursement to the General Fund.

PERSONNEL SERVICES

Fiscal Year	Expenses	Increase (Decrease)	Percent Change
2015	$524,554	$79,591	17.9%
2016	559,043	34,489	6.6%
2017	585,272	26,229	4.7%
2018	594,107	8,835	1.5%
2019	612,193	18,086	3.0%
2020	636,366	24,173	3.9%
2021	709,412	73,046	11.5%
2022	793,818	84,406	11.9%
2023*	709,432	(84,386)	-10.6%
2024*	1,540,061	830,629	117.1%

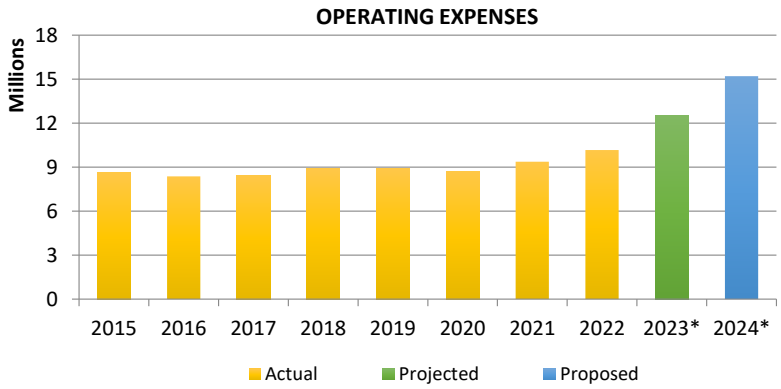


*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

Operating Expenses – Total estimated operating expenses for fiscal year 2023-24 are $15,196,960, an increase of 21.3% over the prior year projected expenses. Operating costs consist of the administrative fee paid to the Town by the Enterprise Funds, contracted services with Jacobs, consulting fees, utilities, and repairs and maintenance.

OPERATING EXPENSES

Fiscal Year	Expenses	Increase (Decrease)	Percent Change
2015	$8,625,404	$1,200,845	16.2%
2016	8,376,406	(248,998)	-2.9%
2017	8,440,341	63,935	0.8%
2018	8,890,487	450,146	5.3%
2019	8,914,217	23,730	0.3%
2020	8,698,711	(215,506)	-2.4%
2021	9,362,961	664,250	7.6%
2022	10,166,927	803,966	8.6%
2023*	12,528,352	2,361,425	23.2%
2024*	15,196,960	2,668,608	21.3%

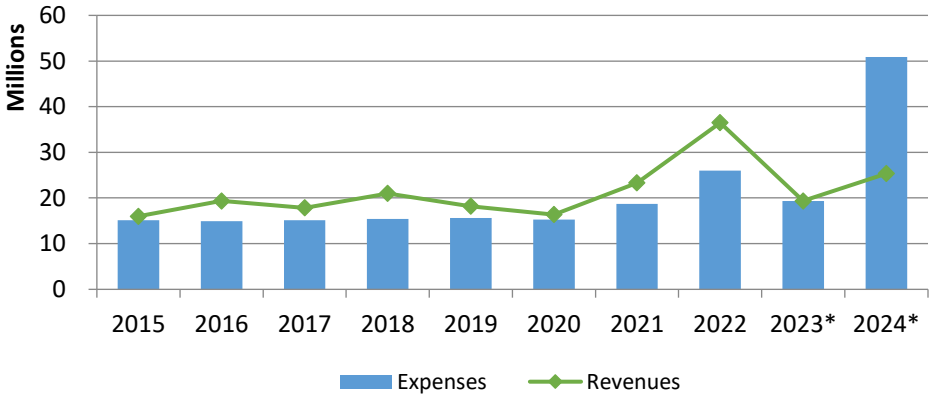


Other Expenses – Other expenses represent contingency in the amount of $1,000,000, or 2.0%, of the total Enterprise Funds budget.

Debt Service – Debt service accounts for 2.0% of total estimated expenses for fiscal year 2023-24. As of July 2023, the projected outstanding debt for the Wastewater Expansion Project through Water Infrastructure Finance Authority (WIFA) loans is $2,548,900.

Capital Expenses – Capital expenses represent approximately 63.2% of the total Enterprise Fund budget.

Operating Results – Enterprise Funds revenues and expenditures trends are included in the following graph:



Water and Wastewater revenues are derived from user fees, capacity connection charges, bond proceeds, and other miscellaneous sources. User fees account for $14,800,000, or 58.4%, of total fund revenues for fiscal year 2023-24. Miscellaneous income represents interest income, penalty fees, meter installations, sale of effluent water credits, bond proceeds, grant funds, and other. For fiscal year 2023-24 expenses exceed revenues by $25,570,670 mostly due to an increase in capital expenses offset by an increase in user fees and miscellaneous revenues.

*Fiscal year 2022-23 is projected amount and fiscal year 2023-24 is proposed budget amount.

FINANCIAL FORECAST

The Town of Prescott Valley annually updates its financial forecast with the best information available and relies on assumptions based on model analyses utilizing prior year information as well as new information provided from a variety of sources. Unanticipated legislative action or significant changes in the local, regional, or national economy due to circumstances outside the scope of this forecast may alter projections.

The Council and management have taken fiscally responsible actions by diversifying revenue through the introduction and responsible increases of fees or rates for permitting, some parks and recreation fees, and water and sewer. Sound fiscal practice directs the Town to continue to be cautious in the next three to five fiscal years, particularly due to uncertainty with state legislation in the areas of state shared revenues and the Town's TPT collections, and the continued obligation of the Town's Public Safety Personnel Retirement System (PSPRS) unfunded liability.

The following issues were at the forefront of budget discussions for the fiscal year 2023-24 budget and will be included in future budget years:

- The Town utilizes past collection trends as well as forecasting based on recent business trends and current global events. The Town has experienced a steady increase in population which, in turn, contributed to increases in tax revenue categories such as retail, restaurant & bar, and construction tax revenue. The TPT budget for fiscal year 2022-23 was projected at $36,485,000 and the Town is poised to meet that goal by the end of fiscal year 2023. A forecast of $40,668,000 has been budgeted for the fiscal year 2023-24. This represents an 11.5% increase over the fiscal year 2022-23 budgeted amount. The expectation for fiscal year 2023-24 is that construction TPT revenue as well as the retail and restaurant & bar TPT revenues will remain strong.

- The overall employee count is up approximately 28 full time equivalent positions over the past 5 years. The Town expects to add 30 additional positions in fiscal year 2023-24 and implement a town-wide wages market adjustment based on the results of the Compensation and Classification Study. Overall wages and benefits will continue to increase for fiscal year 2023-24 and the forecast years. Over the next three to five years, the Town's employee count is anticipated to grow minimally.

- The police pension's unfunded liability of approximately $8.5 million will need to be addressed in the years to come. Required contributions for PSPRS decreased from 28.34% to 25.49% (Tier I and II employees) due to the efforts made by the Town to reduce unfunded liability offset by the fluctuations of the investment market. In addition, the Town has budgeted $2,000,000 in fiscal year 2023-24 to continue paying down the unfunded liability (with subsequent lump sum amounts to be determined annually during the budget process).

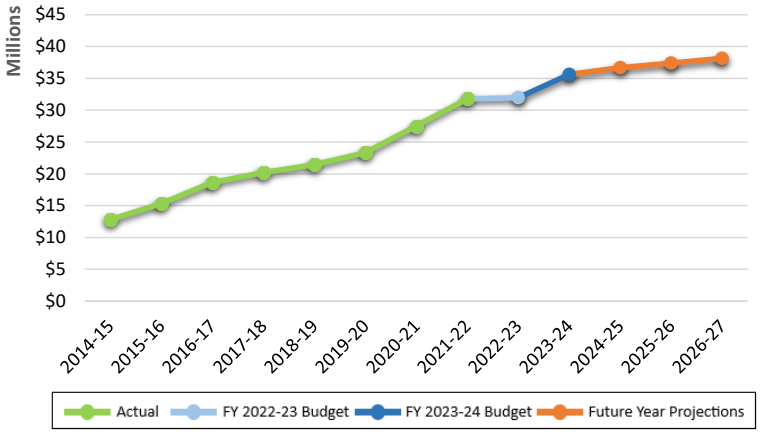
- The operational shortfall of the Findlay Toyota Center and debt service payments are funded by the Town's General Fund. The amount needed for fiscal year 2023-24 is about $800,000 more than for fiscal year 2022-23 due to additional capital improvements budgeted in fiscal year 2023-24.

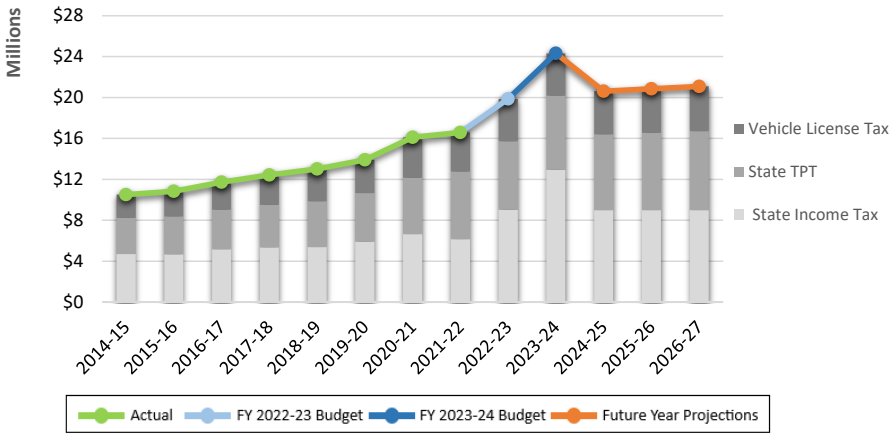
- The Town is making significant investments ($121,489,927) in aging infrastructure, construction of new infrastructure, and energy-efficient improvements of facilities in fiscal year 2023-24. These improvements are being funded by the American Rescue Plan Act (ARPA), various state grants, dedicated funding streams (i.e., 1/3 cent TPT revenues, grants, etc.), and undesignated fund balances.

GENERAL FUND REVENUES

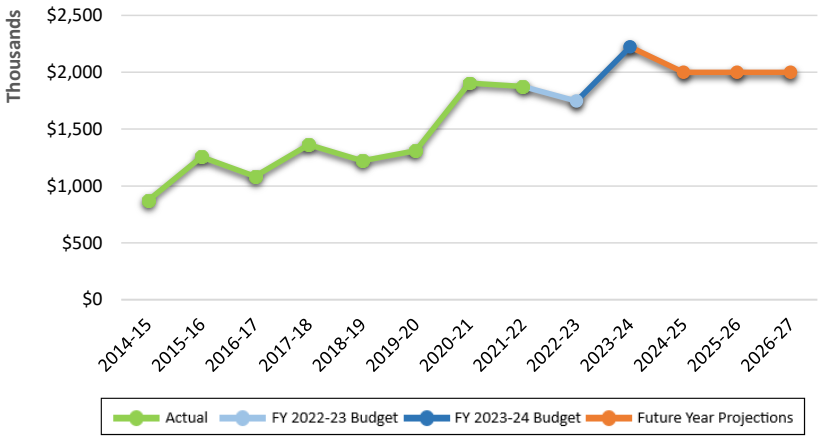
The primary operating fund for the Town is the General Fund. The Town's General Fund forecast assumes an increase in TPT revenues and state shared revenues in fiscal year 2023-24 and modest growth in the following years. Other General Fund revenue sources include cable TV and gas franchise fees, licenses and permits, charges for services, interest earnings, and fines and forfeitures.

Transaction Privilege Tax – TPT accounts for approximately 41.83% of the total General Fund revenues. The fiscal year 2023-24 financial forecasts include the assumption that the TPT collections will increase approximately 11.50% when compared to the budget for fiscal year 2022-23; this increase is mainly due to an increase in the Town's population. The various tax categories (i.e. retail, construction, restaurants & bars, hotels, etc.) are individually evaluated and calculated to obtain an overall percentage change. TPT collections are expected to increase slightly from fiscal year 2024-25 through fiscal year 2026-27.



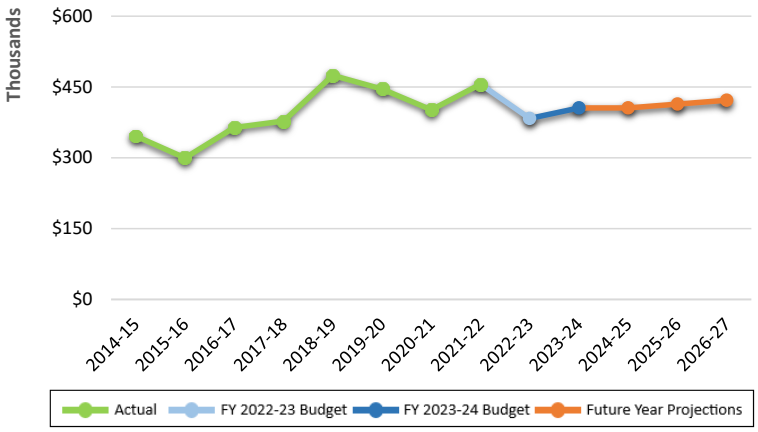


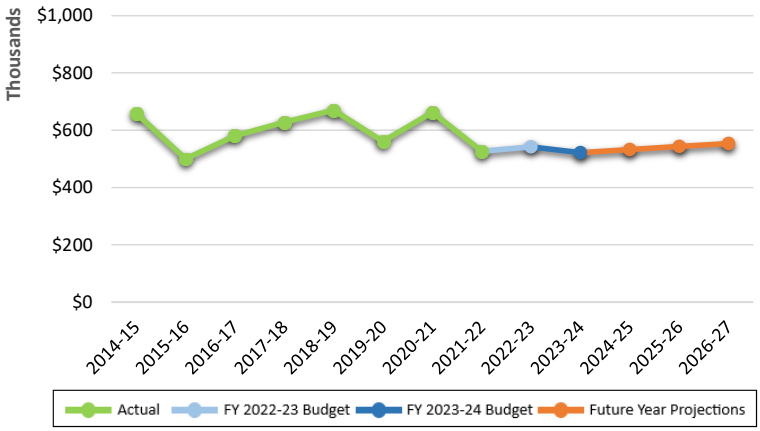
State Shared Revenues – State shared revenues consist of Urban Revenue Sharing, Vehicle License Tax, and State TPT, and account for approximately 25.01% of the total General Fund revenue. Urban Revenue Sharing, which represents 18.0% of the state income tax collected, is distributed to towns and cities based on their most recent U.S. Census population estimate. State TPT is calculated by the assignment of a designated sharing percentage for each tax classification that goes into the distribution base. Cities and towns receive 25.0% of that base. Vehicle License Taxes are approximately 20.0% of the net revenues collected for the licensing of motor vehicles in Yavapai County and are distributed to each incorporated town and city within that County. State shared revenues are subject to the political climate within the State and could potentially change based on the State Legislature. The state shared revenues are projected to have a 22.4% increase in fiscal year 2023-24 compared to fiscal year 2022-23. A decrease is anticipated in the fiscal year 2024-25 due to the State's adoption of a 2.5% flat income tax rate.



Licenses and Permits – Licenses and permits are a volatile revenue source that is dependent on the strength of the housing market and new construction permits. Due to the strength of the local and nationwide housing market, the Town budgeted $2,222,600 in licenses and permits revenue for fiscal year 2023-24, a 27.2% increase from fiscal year 2022-23. It is anticipated that building and construction permits will increase an average of 2.0% in the following years. Business license activity has shown a significant decline over the last few years and is expected to slightly decrease at this time due to Town policy changes for business license requirements.

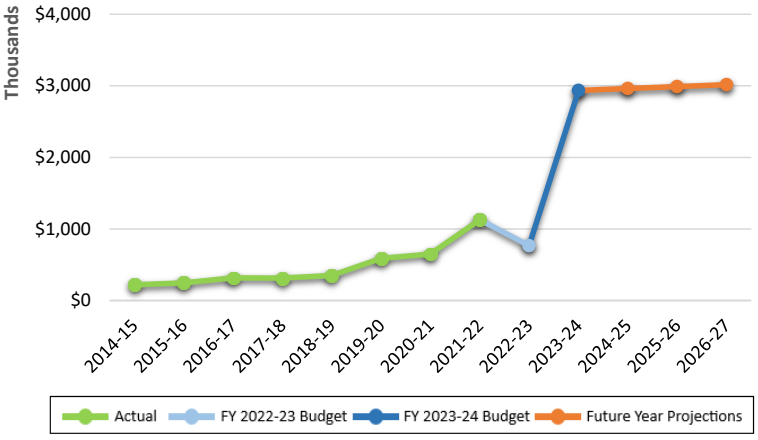
Charges for Services – Charges for services encompass many Town services including development services, Parks and Recreation, Library, and Police services. Charges for services decreased in fiscal year 2018-19 with the elimination of ice-skating fees. They also were reduced significantly for the fiscal year 2020-21 budget due to the uncertain impact of the pandemic on the local economy. The fiscal year 2023-24 budget is assuming a 5.7% increase in charges for services revenues compared to fiscal year 2022-23 budget. The revenues are expected to have a slight increase during the following three years.





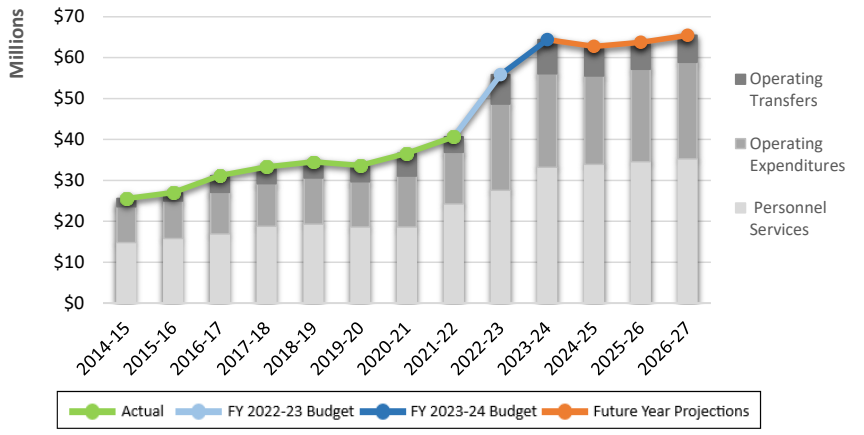
Fines and Forfeitures – Fines and forfeitures primarily include court fines, traffic fines, and delinquent collections. These revenues have had some minor fluctuations, specifically, a decrease in fiscal year 2014-15 when photo enforcement was eliminated. Fiscal year 2018-19 actuals reflect lower than normal court fines. Library fines were eliminated at the end of the fiscal year 2019-20. The Town expects a slight decrease in this revenue category compared to fiscal year 2022-23 budget and a modest increase over the next three years due to continued growth in the population.

Investment and Rental Income – Interest and rental earnings received through rental of town facilities, antenna leases, and apartment surcharges are the primary components of this category. These revenues have experienced high degrees of volatility in the past due to the heavy reliance on the investment market. Interest earnings and rental income have experienced minimal growth from fiscal year 2013-14 through 2017-18. For fiscal year 2023-24, a significant increase over the prior year budget is expected due to revenue increase in apartment surcharge category and an increase in investment interest rates.



GENERAL FUND EXPENDITURES

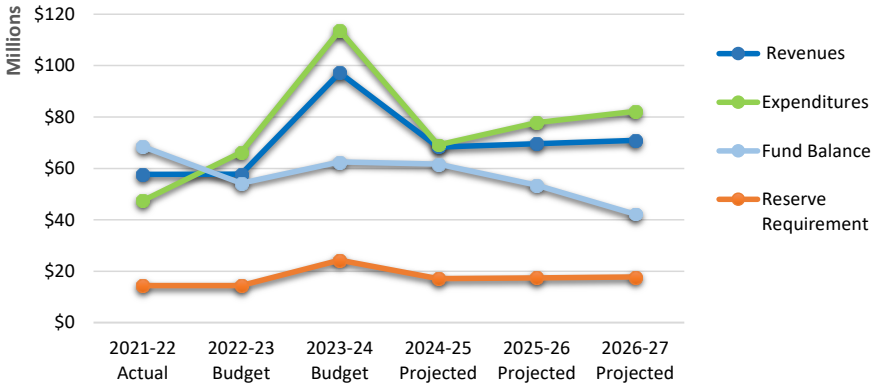
The General Fund is used to account for revenues and expenditures of basic municipal services including Police, Library, Parks and Recreation, and general government support activities.



The graph reflects a summary of expenditure increases projected for the General Fund through fiscal year 2026-27. The Town is projecting the following changes for fiscal year 2023-24: a 20.5% increase in personnel services due to Compensation and Classification Study results implementation and an addition of about 30 new positions; an increase of approximately 8.2% for the General Fund's operating expenditures mostly due to approximately $6.4 million budgeted in one-time operating expenditures. A slight increase annually is being projected for the General Fund's operating expenditures for the following three years to continue the Town's conservative approach in managing Town funds. With the projected growth occurring in the Town, it may be necessary to increase the operating and personnel budgets in future years. Operating transfers consist of annual transfers to HURF and transfers to the Debt Service Funds to cover annual debt service payments. The budgeting for capital related equipment and projects is based on the availability of one-time revenue sources (i.e. construction TPT, Yavapai County Flood Control district, etc.) and is therefore not included in the above graph.

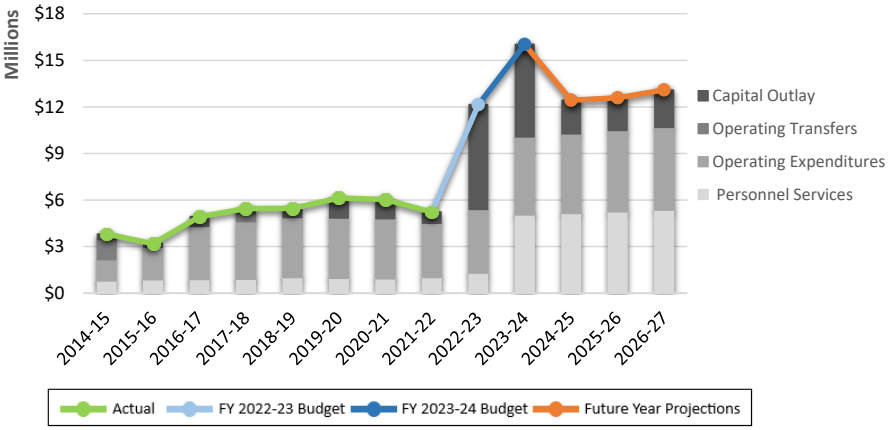
GENERAL FUND BALANCE

The Town was able to achieve its goal to increase the General Fund's fund balance over the past few years. Expenditures are expected to grow at a slightly higher pace than revenues during the next three years due to continuous heavy investment in capital projects. Capital outlay is a significant portion of the expenditures in future years, and it will be re-evaluated annually and adjusted accordingly to meet the needs of the community and stay within the parameters of available funding. Fund balance for future years is an estimate and will be monitored closely. Both capital outlay and operating expenditures will be adjusted annually for the Town to comply with reserve requirements.



HIGHWAY USER REVENUE FUND (HURF)

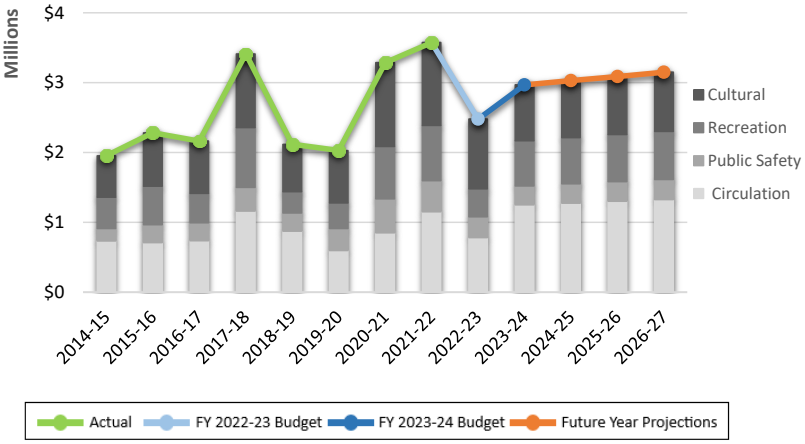
Revenues – HURF has two main sources of funding: State Shared HURF Revenues and General Fund transfers. HURF revenues primarily come from fuel tax collection and distribution is based on population and is subject to State annual policy changes. Future projections are based on current economic conditions, previous collections, and projected growth in the Town's population. From fiscal year 2016-17 through fiscal year 2020-21, the Town was transferring $2,000,000 from the General Fund to HURF on an annual basis, which is specifically dedicated to street repairs and maintenance. For fiscal year 2021-22 the annual transfer was $2,500,000 and for fiscal year 2022-23 it was $3,000,000. For fiscal year 2023-24 the annual transfer is budgeted at $3,000,000.



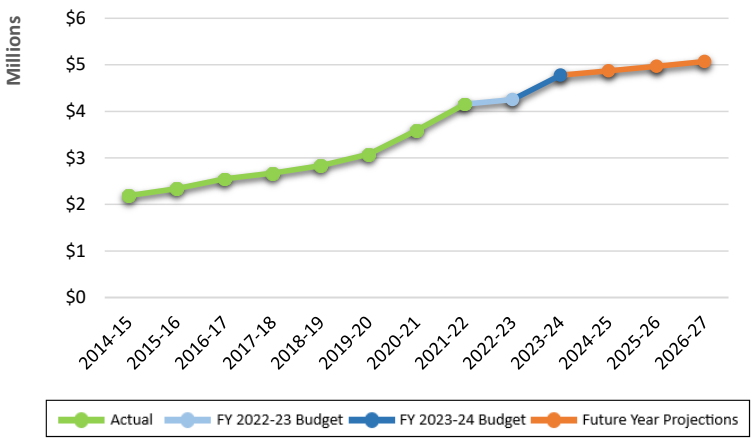
Expenditures – The chart reflects a summary of expenditures projected for HURF through fiscal year 2026-27. Personnel services are projected to increase in fiscal year 2023-24 by 2.9% due to an addition of new positions. In the next three years personnel services are projected to have a moderate 2.0% increase. Fiscal year 2023-24 contains a significant amount of one-time capital outlay that is not expected to continue in future years.

DEVELOPMENT IMPACT FEES

The Town currently collects four development impact fees: Public Safety, Circulation, Recreation, and Cultural. Development impact fees can only be used for growth related capital expenditures and the Infrastructure Improvement Plan must have been formally approved by Town Council. Impact fee revenues are based on the projected number of new residential, multi-family, and commercial permits that will be issued in a fiscal year. New development impact fee rates became effective in May 2023. As this has previously been a volatile revenue source, projections are conservatively calculated with minimal increases.



STREETS CAPITAL IMPROVEMENT FUND REVENUES

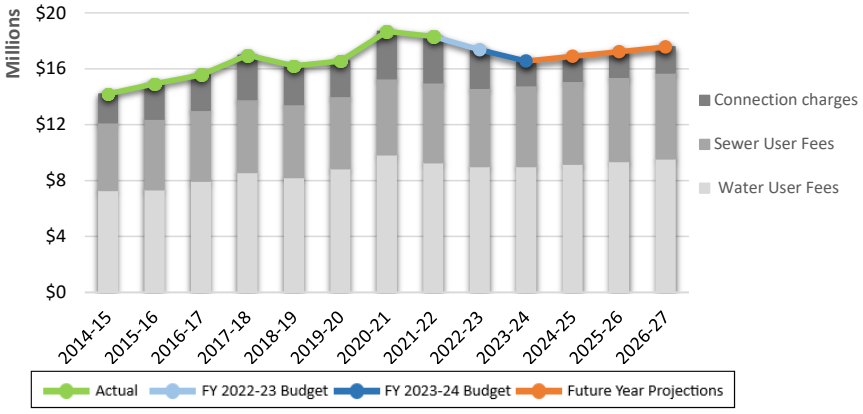


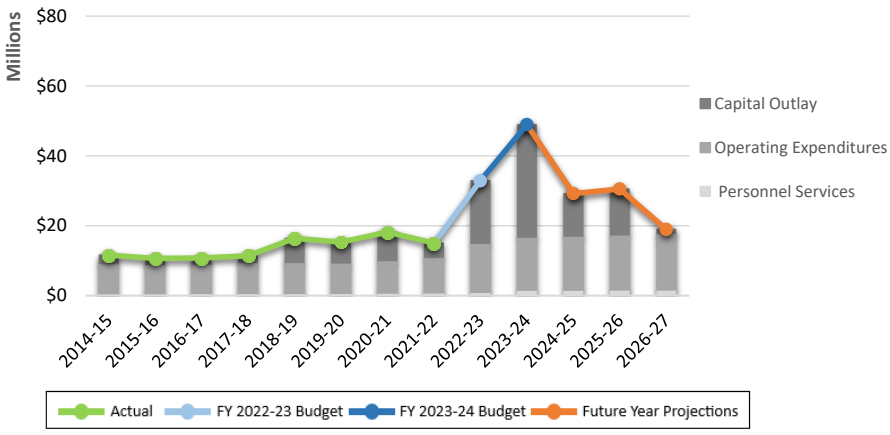
The Town has dedicated 0.33% of the Town's total 2.83% TPT to fund capital related improvements to the main arterials within the Town of Prescott Valley. TPT projections are based on the same criteria that were previously discussed in the General Fund. Budgeting for capital projects is based on TPT collected or existing fund balances. No additional debt is anticipated to be issued to fund future street projects, instead, all capital projects will be cash funded at this time. The existing debt will reach maturity in fiscal year 2024-25.

ENTERPRISE FUNDS

The Town's enterprise funds include water, sewer, water resource and recharge, water capacity, and wastewater capacity funds. The Town is in the process of completing a comprehensive water and sewer rate study that might result in utility rate adjustments to ensure future cash and reserve growth and the ability to maintain the Town's financial policy.

Revenues – Revenues include user fees, connection charges, penalties, meter charges, and investment and rental income. User fees and connection charges represent the two largest revenue categories. Water user fees are based on a tiered system to encourage water conservation, and wastewater is based on actual water usage or a winter average for residential customers. Connection charges are based on new construction and are conservatively projected.





Expenses – The expenses for the enterprise funds will continue to experience a modest increase in both personnel and operating expenses due primarily to an increase in the Town's population over the next three to five years. Capital related equipment and projects will be evaluated annually by the Town Manager and Council and will be based on availability of fund balance reserves and a needs assessment based on future growth.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	GENERAL FUND						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ 32,168,150	$ 32,293,000	$ 34,918,571	$ 35,945,000	$ 36,663,900	$ 37,397,178	$ 38,145,122
Intergovernmental	18,117,059	22,089,252	21,401,682	29,797,225	26,797,225	27,333,170	27,879,833
Licenses and Permits	1,874,569	1,747,225	2,750,000	2,222,600	2,000,000	2,000,000	2,000,000
Charges for Services	455,790	383,500	499,578	405,500	405,500	413,610	421,882
Fines and Forfeitures	503,779	520,000	473,141	500,000	510,000	520,200	530,604
Investment and Rental	898,021	625,000	2,010,216	1,701,000	1,735,020	1,752,370	1,769,894
Business Type Activities	-	-	-	-	-	-	-
Other	628,625	85,500	84,196	191,000	191,000	191,000	191,000
Other Financing Sources	3,033,000	-	-	26,450,000	-	-	-
Transfers In	-	-	-	-	-	-	-
Total Revenues and Other Financing Sources	**57,678,993**	**57,743,477**	**62,137,384**	**97,212,325**	**68,302,645**	**69,607,528**	**70,938,335**
Expenditures							
Current							
General Government	15,571,163	22,036,190	17,629,882	27,859,375	28,695,156	29,556,011	30,442,691
Public Safety	14,672,112	16,763,387	15,936,627	17,162,864	17,677,750	18,208,082	18,754,325
Culture and Recreation	4,968,136	5,396,448	5,108,713	5,891,828	6,068,583	6,250,640	6,438,160
Public Works	1,675,404	1,589,908	1,589,908	1,998,142	2,058,086	2,119,829	2,183,424
Highway and Streets	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
One-time	-	6,146,856	1,138,882	6,412,288	1,000,000	1,000,000	1,000,000
Capital Outlay	6,077,495	6,460,790	2,460,790	44,948,430	4,935,000	12,580,000	15,295,000
Debt Service							
Principal	606,600	606,600	606,600	1,056,600	1,000,000	1,000,000	1,000,000
Interest and Fiscal Charges	-	-	-	-	450,000	450,000	450,000
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	3,830,804	7,200,929	7,200,929	8,372,929	7,235,429	6,634,555	6,633,955
Total Expenditures and Other Financing Uses	**47,401,714**	**66,201,108**	**51,672,331**	**113,702,456**	**69,120,004**	**77,799,118**	**82,197,554**
Net Change in Fund Balances	10,277,279	(8,457,631)	10,465,053	(16,490,131)	(817,359)	(8,191,590)	(11,259,220)
Fund Balances - Beginning*	58,241,843	62,690,852	68,519,122	78,984,175	62,494,044	61,676,685	53,485,095
Fund Balances - Ending	**$ 68,519,122**	**$ 54,233,221**	**$ 78,984,175**	**$ 62,494,044**	**$ 61,676,685**	**$ 53,485,095**	**$ 42,225,875**

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	GRANT FUND						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	3,146,356	21,208,479	8,645,744	19,082,183	3,150,000	2,150,000	2,150,000
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-
Investment and Rental	-	-	-	-	-	-	-
Business Type Activities	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-
Total Revenues and Other Financing Sources	**3,146,356**	**21,208,479**	**8,645,744**	**19,082,183**	**3,150,000**	**2,150,000**	**2,150,000**
Expenditures							
Current							
General Government	134,368	-	-	1,400,000	500,000	500,000	500,000
Public Safety	258,252	597,722	647,722	611,983	650,000	650,000	650,000
Culture and Recreation	68,178	-	-	117,815	100,000	100,000	100,000
Public Works	530,327	271,005	422,140	1,731,550	500,000	500,000	500,000
Highway and Streets	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-
One-time	-	2,795,000	933,865	-	-	-	-
Capital Outlay	2,155,231	17,544,752	6,642,017	15,220,835	1,400,000	400,000	400,000
Debt Service							
Principal	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	**3,146,356**	**21,208,479**	**8,645,744**	**19,082,183**	**3,150,000**	**2,150,000**	**2,150,000**
Net Change in Fund Balances	-	-	-	-	-	-	-
Fund Balances - Beginning*	-	-	-	-	-	-	-
Fund Balances - Ending	$ -	$ -	$ -	$ -	$ -	$ -	$ -

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

HIGHWAY USER REVENUE FUND

	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	4,818,649	4,885,645	4,068,028	5,000,011	5,100,011	5,202,011	5,306,052
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-
Investment and Rental	14,706	10,000	187,768	150,000	150,000	150,000	150,000
Business Type Activities	-	-	-	-	-	-	-
Other	20,568	-	3,275	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-
Transfers In	2,500,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Total Revenues and Other Financing Sources	**7,353,923**	**7,895,645**	**7,259,071**	**8,150,011**	**8,250,011**	**8,352,011**	**8,456,052**
Expenditures							
Current							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-
Highway and Streets	4,500,484	5,215,767	5,215,767	6,394,190	6,586,016	6,783,596	6,987,104
Utilities	-	-	-	-	-	-	-
One-time	-	178,000	178,000	57,680	200,000	200,000	200,000
Capital Outlay	718,279	6,751,977	3,251,977	5,957,000	2,160,000	2,110,000	2,410,000
Debt Service							
Principal	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	**5,218,763**	**12,145,744**	**8,645,744**	**12,408,870**	**8,946,016**	**9,093,596**	**9,597,104**
Net Change in Fund Balances	2,135,160	(4,250,099)	(1,386,673)	(4,258,859)	(696,004)	(741,585)	(1,141,052)
Fund Balances - Beginning*	3,991,321	5,934,052	6,126,481	4,739,808	480,949	(215,055)	(956,640)
Fund Balances - Ending	**$ 6,126,481**	**$ 1,683,953**	**$ 4,739,808**	**$ 480,949**	**$ (215,055)**	**$ (956,640)**	**$ (2,097,693)**

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	WASTEWATER FUND						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	41,693	484,208	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-
Investment and Rental	47,210	32,000	469,104	400,000	400,000	400,000	400,000
Business Type Activities	6,593,364	5,850,000	6,947,000	6,050,000	6,171,000	6,294,420	6,420,308
Other	-	-	3,336	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-
Transfers In	216,117	-	-	-	-	-	-
Total Revenues and Other Financing Sources	**6,898,384**	**6,366,208**	**7,419,440**	**6,450,000**	**6,571,000**	**6,694,420**	**6,820,308**
Expenditures							
Current							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-
Utilities	3,828,743	4,526,610	4,526,610	5,316,708	5,476,209	5,640,496	5,809,710
One-time	-	79,000	79,000	234,911	-	-	-
Capital Outlay	516,942	2,213,708	1,413,708	5,236,978	350,000	4,350,000	450,000
Debt Service							
Principal	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	1,146,305	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	**5,491,990**	**6,819,318**	**6,019,318**	**10,788,597**	**5,826,209**	**9,990,496**	**6,259,710**
Net Change in Fund Balances	1,406,394	(453,110)	1,400,122	(4,338,597)	744,791	(3,296,076)	560,598
Fund Balances - Beginning*	57,510,832	61,401,762	58,917,226	60,317,348	55,978,751	56,723,542	53,427,466
Fund Balances - Ending	**$ 58,917,226**	**$ 60,948,652**	**$ 60,317,348**	**$ 55,978,751**	**$ 56,723,542**	**$ 53,427,466**	**$ 53,988,064**

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	WATER FUND						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	286,258	1,564,771	46,000	3,516,000	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-
Investment and Rental	135,742	82,000	290,087	264,000	250,000	250,000	250,000
Business Type Activities	10,728,812	9,572,500	9,505,500	9,572,500	9,763,950	9,959,229	10,158,414
Other	39,988	-	6,073	-	-	-	-
Other Financing Sources	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-
Total Revenues and Other Financing Sources	**11,190,800**	**11,219,271**	**9,847,660**	**13,352,500**	**10,013,950**	**10,209,229**	**10,408,414**
Expenditures							
Current							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-
Utilities	6,119,728	6,991,949	6,991,949	8,123,829	8,367,544	8,086,267	8,421,913
One-time	-	1,085,000	1,085,000	1,380,669	-	-	-
Capital Outlay	2,272,000	4,424,271	2,924,271	9,173,684	6,500,000	125,000	250,000
Debt Service							
Principal	-	-	-	-	-	-	-
Interest and Fiscal Charges	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	1,142,513	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	**9,534,241**	**12,501,220**	**11,001,220**	**18,678,182**	**14,867,544**	**8,211,267**	**8,671,913**
Net Change in Fund Balances	1,656,559	(1,281,949)	(1,153,560)	(5,325,682)	(4,853,594)	1,997,962	1,736,501
Fund Balances - Beginning*	60,852,039	57,300,049	62,508,598	61,355,038	56,029,356	51,175,762	53,173,724
Fund Balances - Ending	**$ 62,508,598**	**$ 56,018,100**	**$ 61,355,038**	**$ 56,029,356**	**$ 51,175,762**	**$ 53,173,724**	**$ 54,910,225**

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	NON-MAJOR GOVERNMENTAL FUNDS						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ 4,395,029	$ 4,742,000	$ 5,124,979	$ 5,273,000	$ 5,378,460	$ 5,486,029	$ 5,595,750
Intergovernmental	165,495	100,000	203,616	200,000	204,000	208,080	212,242
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeitures	22,928	22,000	22,550	22,000	22,440	22,889	23,347
Investment and Rental	17,814	9,400	335,836	274,000	279,480	285,070	290,771
Business Type Activities	-	-	-	-	-	-	-
Other	3,939,008	2,582,000	3,770,000	12,972,000	13,231,440	13,496,069	13,765,990
Other Financing Sources	-	-	-	-	-	-	-
Transfers In	5,186,525	8,056,650	8,056,650	9,028,650	7,891,150	4,415,400	4,414,800
Total Revenues and Other Financing Sources	**13,726,799**	**15,512,050**	**17,513,631**	**27,769,650**	**27,006,970**	**23,913,536**	**24,302,899**
Expenditures							
Current							
General Government	83,396	205,900	315,900	411,686	257,500	265,225	273,182
Public Safety	18,025	60,000	70,000	110,000	113,300	116,699	120,200
Culture and Recreation	29,816	-	-	167,200	-	-	-
Public Works	-	-	-	-	-	-	-
Highway and Streets	665	400,000	490,000	350,000	-	-	-
Utilities	-	-	-	-	-	-	-
One-time	-	234,000	-	25,000	-	-	-
Capital Outlay	1,760,787	10,316,145	4,101,750	23,188,000	6,700,000	9,400,000	9,900,000
Debt Service							
Principal	4,145,000	4,360,000	4,360,000	3,950,000	4,515,000	1,265,000	1,315,000
Interest and Fiscal Charges	1,001,799	796,650	796,650	578,652	381,150	155,400	104,800
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	3,855,721	3,855,721	3,855,721	3,655,721	3,655,721	780,845	780,845
Total Expenditures and Other Financing Uses	**10,895,208**	**20,228,416**	**13,990,021**	**32,436,259**	**15,622,671**	**11,983,169**	**12,494,027**
Net Change in Fund Balances	2,831,591	(4,716,366)	3,523,610	(4,666,609)	11,384,299	11,930,367	11,808,872
Fund Balances - Beginning*	4,211,885	6,118,194	7,043,476	10,567,086	5,900,477	17,284,776	29,215,143
Fund Balances - Ending	**$ 7,043,476**	**$ 1,401,828**	**$ 10,567,086**	**$ 5,900,477**	**$ 17,284,776**	**$ 29,215,143**	**$ 41,024,015**

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	NON-MAJOR ENTERPRISE FUNDS						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	243,366	215,500	322,571	1,351,530	1,378,561	1,406,132	1,434,254
Licenses and Permits	-	-	-	-	-	-	-
Charges for Services	-	-	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-	-	-
Investment and Rental	13,965	7,000	176,402	145,000	147,900	150,858	153,875
Business Type Activities	5,296,029	3,209,000	1,570,000	1,481,600	1,511,232	1,541,457	1,572,286
Other	2,262,925	1,500,000	-	2,560,000	-	-	-
Other Financing Sources	-	-	-	-	-	-	-
Transfers In	10,600,710	-	-	-	-	-	-
Total Revenues and Other Financing Sources	**18,416,995**	**4,931,500**	**2,068,973**	**5,538,130**	**3,037,693**	**3,098,446**	**3,160,415**
Expenditures							
Current							
General Government	-	-	-	-	-	-	-
Public Safety	-	-	-	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	-
Public Works	-	-	-	-	-	-	-
Highway and Streets	-	-	-	-	-	-	-
Utilities	1,012,275	1,222,479	368,796	1,300,904	1,326,922	1,353,461	1,380,530
One-time	-	1,350,000	186,429	1,380,000	-	-	-
Capital Outlay	1,267,466	11,250,000	1,761,593	17,765,000	5,250,000	8,600,000	475,000
Debt Service							
Principal	-	901,049	-	930,894	969,305	319,381	329,320
Interest and Fiscal Charges	128,224	98,061	-	67,721	36,246	15,218	5,124
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	8,528,009	-	-	-	-	-	-
Total Expenditures and Other Financing Uses	**10,935,974**	**14,821,589**	**2,316,818**	**21,444,519**	**7,582,473**	**10,288,060**	**2,189,974**
Net Change in Fund Balances	7,481,021	(9,890,089)	(247,845)	(15,906,389)	(4,544,780)	(7,189,613)	970,442
Fund Balances - Beginning*	3,890,912	10,310,076	11,371,933	11,124,088	(4,782,301)	(9,327,082)	(16,516,695)
Fund Balances - Ending	**$ 11,371,933**	**$ 419,987**	**$ 11,124,088**	**$ (4,782,301)**	**$ (9,327,082)**	**$(16,516,695)**	**$(15,546,253)**

*Fiscal year 2023-24 beginning fund balance is estimated.

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY MAJOR AND NON-MAJOR FUND TYPES

	TOTAL ALL FUNDS						
	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	FY 2024-25 Projected	FY 2025-26 Projected	FY 2026-27 Projected
Revenues							
Taxes - Local	$ 36,563,179	$ 37,035,000	$ 40,043,550	$ 41,218,000	$ 42,042,360	$ 42,883,207	$ 43,740,871
Intergovernmental	26,818,876	50,547,855	34,687,641	58,946,949	36,629,797	36,299,393	36,982,381
Licenses and Permits	1,874,569	1,747,225	2,750,000	2,222,600	2,000,000	2,000,000	2,000,000
Charges for Services	455,790	383,500	499,578	405,500	405,500	413,610	421,882
Fines and Forfeitures	526,707	542,000	495,691	522,000	532,440	543,089	553,951
Investment and Rental	1,127,458	765,400	3,469,413	2,934,000	2,962,400	2,988,298	3,014,540
Business Type Activities	22,618,205	18,631,500	18,022,500	17,104,100	17,446,182	17,795,106	18,151,008
Other	6,891,114	4,167,500	3,866,880	15,723,000	13,422,440	13,687,069	13,956,990
Other Financing Sources	3,033,000	-	-	26,450,000	-	-	-
Transfers In	18,503,352	11,056,650	11,056,650	12,028,650	10,891,150	7,415,400	7,414,800
Total Revenues and Other Financing Sources	**118,412,250**	**124,876,630**	**114,891,903**	**177,554,799**	**126,332,269**	**124,025,171**	**126,236,423**
Expenditures							
Current							
General Government	15,788,927	22,242,090	17,945,782	29,671,061	29,452,656	30,321,236	31,215,873
Public Safety	14,948,389	17,421,109	16,654,349	17,884,847	18,441,050	18,974,781	19,524,525
Culture and Recreation	5,066,130	5,396,448	5,108,713	6,176,843	6,168,583	6,350,640	6,538,160
Public Works	2,205,731	1,860,913	2,012,048	3,729,692	2,558,086	2,619,829	2,683,424
Highway and Streets	4,501,149	5,615,767	5,705,767	6,744,190	6,586,016	6,783,596	6,987,104
Utilities	10,960,746	12,741,038	11,887,355	14,741,441	15,170,675	15,080,223	15,612,153
One-time	-	11,867,856	3,601,176	9,490,548	1,200,000	1,200,000	1,200,000
Capital Outlay	14,768,200	58,961,643	22,556,106	121,489,927	27,295,000	37,565,000	29,180,000
Debt Service							
Principal	4,751,600	5,867,649	4,966,600	5,937,494	6,484,305	2,584,381	2,644,320
Interest and Fiscal Charges	1,130,023	894,711	796,650	646,373	867,396	620,618	559,924
Other Financing Uses	-	-	-	-	-	-	-
Transfers Out	18,503,352	11,056,650	11,056,650	12,028,650	10,891,150	7,415,400	7,414,800
Total Expenditures and Other Financing Uses	**92,624,246**	**153,925,874**	**102,291,196**	**228,541,066**	**125,114,917**	**129,515,705**	**123,560,282**
Net Change in Fund Balances	25,788,003	(29,049,244)	12,600,707	(50,986,267)	1,217,352	(5,490,534)	2,676,141
Fund Balances - Beginning*	188,698,832	203,754,985	214,486,835	227,087,542	176,101,275	177,318,627	171,828,093
Fund Balances - Ending	**$214,486,835**	**$174,705,741**	**$ 227,087,542**	**$176,101,275**	**$177,318,627**	**$171,828,093**	**$174,504,234**

*Fiscal year 2023-24 beginning fund balance is estimated.



Snow Plowing

PRESCOTT VALLEY

DEPARTMENTAL BUDGETS


PRESCOTT VALLEY

COMMUNITY SERVICES







Library	Parks	Recreation	Arts and Culture	Special Events

OVERVIEW

The Community Services Department provides the citizens of Prescott Valley opportunities for lifelong learning and enhanced quality of life through the Library, Parks, Recreation, and Arts and Culture. This department provides a variety of services including library services, passive recreation in Town parks, recreational programming, and cultural opportunities.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Created departmental training manuals to ensure consistency in service performance
- Attended National Parks and Recreation Conference where staff learned about new and improved systems
- Increased field allocations to two seasons for more accurate requests and increased usage of facilities
- Implemented TeamSideline league management software for increased efficiency for the public and internal users
- Created Graphic Work Order system to streamline marketing requests from the various divisions
- Created Social Media Branding Guide for consistent media appearance
- Created and implemented an Emergency Action Plan for special events
- Implemented HydroApp at Mountain Valley Splash for increased efficiency in scheduling and chemical usage
- Attained Certified Pool Operator certifications (2 staff members) and a Certified Playground Safety Inspector certification (1 staff member)

Water Stewardship:

- Continued use of weather-based irrigation scheduling by upgrading controllers to new 4G modems to improve wireless connectivity

Quality of Life:

- Rehabilitated Mountain Valley Splash through continued retrofitting, lifecycle replacements throughout the facility, and annual maintenance programming to improve the patron experience
- Created an Art at the Center map and informational kiosks
- Increased Parks and Recreation volunteerism by 15%
- Created Youth Athletics Agreement to ensure equity and consistency of field allocations
- Added a new, larger, shade over the concessions area at Mountain Valley Splash
- Created a new summer schedule for Mountain Valley Splash to increase pool usage
- Developed a Strategic Plan through a consultant to mirror the Parks and Recreation Master Plan and the 2035 Town General Plan
- Renovated Sunflower Park including playground, multi-use path, ramada, parking lot expansion, landscaping, backstop and fencing replacement, and sand volleyball court
- Upgraded Antelope Park amenities including prefabricated restroom and LED sports lighting
- Developed and constructed new MUPs in Viewpoint and Granville and completed crack seal and sealcoat projects on existing Town MUPs including Central Core, StoneRidge, Pipeline, and Powers
- Replaced fencing at the Mountain Valley Park Amphitheater
- Replaced the artificial turf soccer field at Mountain Valley Park
- Developed and installed an 18-hole disc golf course at Santa Fe Station Park, utilizing undeveloped open space

Prosperous Community:

- Created Marketing Coordinator position to increase marketing outreach
- Facilitated the first Winter Spectacular event with highest event attendance on record, with over 6,000 attendees
- Added a youth sport skills class by partnering with Beginner Edge Sport Training
- Continued support efforts for local youth athletics and tournaments

FY 2023-24 OBJECTIVES

High-Performing Team:

- Create partnerships with outside organizations to increase outreach and variety of programming, such as the Highlands Center, Gripstone, 4-H, and Nature Ninos
- Determine new recreation software that will fit the needs of the various recreation divisions and make transition
- Create and implement programming standards, policies, and procedures for all staff to adhere to
- Provide training and reboarding opportunities for Athletics staff
- Plan and provide an annual staff retreat for Library
- Revive the teen internship program
- Implement Parks workflow and inventory tracking software

Quality of Life:

- Develop an Outdoor Recreation program, specifically with hiking, archery, and local excursions
- Work with the Friends of PV Parks and Recreation to launch the Play It Forward Scholarship
- Provide better concession options at Mountain Valley Splash and increase revenue by 5%
- Improve quality of service on existing Town MUPs and trails by rehabilitating/servicing existing surfaces, keep up with the clear and grub program, and complete monthly herbicide spraying and required projects
- Finish development of the disc golf course by adding paved walking paths at the Santa Fe Station MUP
- Utilize open space at Pronghorn Park to develop a dog park
- Continue expanding lit sports field footprint by adding LED sports lighting to Viewpoint Park

- Continue to upgrade and enhance existing park restroom facilities with the addition of new doors, lighting, fixtures and paint
- Host an informal short show with PVTV and the YouTube Channel to promote Library Services
- Conduct a Community Needs Assessment to identify community needs opportunities
- Host a solar eclipse event and Star Talk in partnership with the Astronomy Club

Prosperous Community:

- Develop the new recreation office facility into a hub for recreational programming
- Increase recreational programming by 20%
- Increase recreation program enrollment by 20%
- Increase swim lesson registration to an average of 235 participants per session (previously 226)
- Continue with LED lighting upgrades throughout the park systems to help improve efficiency
- Continue support efforts for youth athletics and tournaments
- Host the 6th annual Fandomania event at the Findlay Toyota Center



Haunting on the Green Event

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Youth Sports Leagues satisfaction rating on park facilities	N/A	N/A	80%	80%
		Score 75% or higher on post league surveys	N/A	84%	85%	90%
		Score 75% or higher on post class/program surveys	N/A	98%	85%	85%
		Score 75% or higher on post facility/field surveys	N/A	N/A	80%	80%
	Expand internship programs within the Town organization by 1,500 hours within 5 years	Develop and implement plan to begin utilizing interns in the Parks Maintenance Division (in hours)	N/A	0	200	200
	Within 5 years, rank within the upper quartile of the most desirable places to live in Arizona	Receive accreditation from Commission for Accreditation of Parks and Recreation Agencies	N/A	N/A	N/A	Yes
		Receive National Gold Medal Award from American Academy for Parks and Recreation	N/A	N/A	N/A	N/A
Quality of Life	Obtain and enhance at least 20% of additional acres of active and passive open space within 5 years	Develop trails on the south side of Glassford Hill totaling 4 miles (in miles)	N/A	1.0	1.0	1.0
	Improve 20% of the Town's connectivity infrastructure to include sidewalks, walking and biking paths, and trails within 5 years	15% of Multi-Use Paths adopted through "Adopt PV" initiative	N/A	5%	10%	15%

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
Prosperous Community	Increase tourism related activities by 25% in 5 years	Increase Fandomania attendance through better advertising and statewide vendor and performer invitations	1,800	1,900	2,200	2,500
		Increase radius of event marketing to include Phoenix, Flagstaff, and Verde Valley Regions	N/A	Completed	Completed	Completed
		Hold four premier events, one each quarter	N/A	Completed	Completed	Completed



Winter Spectacular Event



Mermaid Storytime at Mt. Valley Splash

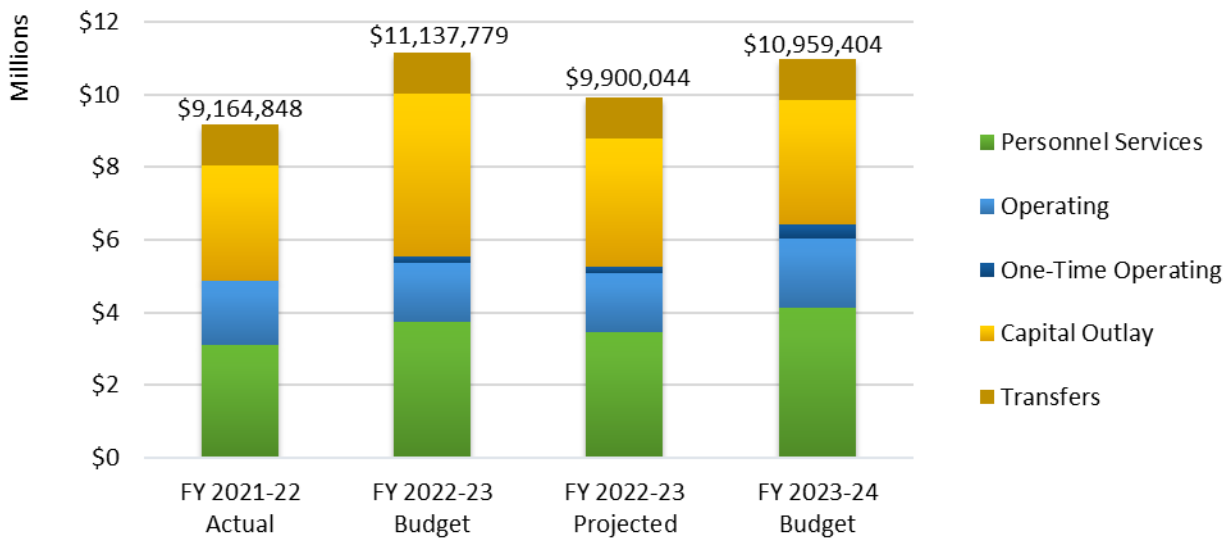
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 9.8%

- Addition of 3 new staff:
  - 2 Parks Maintenance Technicians
  - 1 Library Manager

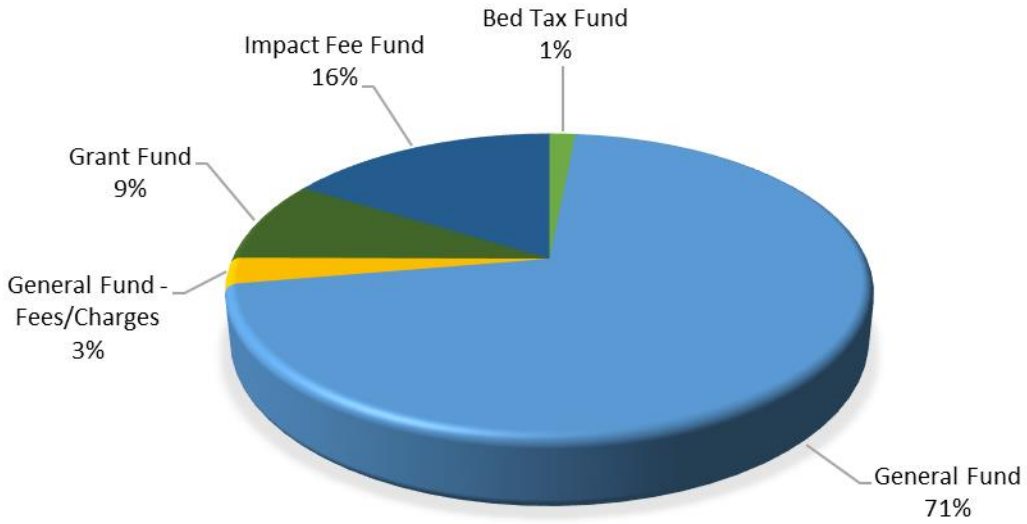
Recurring Operating – Increase of 18.3%

- Increase $12,910 in advertising costs to generate more attendance at events
- Increase of $21,646 in professional development for enhanced training and career development for staff
- Increase of $33,400 in library materials to broaden the collection available to patrons
- Increase in professional services due to:
  - $40,000 increase in instructor programming to offer greater recreational options to the community
  - $28,700 increase for the Yavapai Library Network agreement
  - $24,500 increase for performers for special events
  - $19,000 increase for graffiti remediation painting
- Increase of $103,254 in supplies and equipment due to inflation and additional programming



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	2,309,192	2,721,802	2,434,067	3,080,058
Benefits	799,462	1,022,187	1,022,187	1,032,210
Operating				
Administrative and Official	5,925	6,250	6,250	7,960
Advertising and Printing	4,658	8,909	8,909	20,110
Library Materials	98,568	100,726	100,726	134,126
Professional Development	19,262	39,583	39,583	61,955
Professional Services	344,833	245,073	245,073	413,860
Rentals and Leases	50,405	123,560	123,560	85,980
Repairs and Maintenance	203,447	246,835	246,835	229,425
Supplies and Equipment	341,150	294,765	294,765	398,019
Utilities	692,864	563,873	563,873	575,678
One-Time Operating	-	153,500	153,500	373,355
Capital Outlay	3,183,656	4,499,290	3,549,290	3,435,242
Transfers	1,111,426	1,111,426	1,111,426	1,111,426
Total Expenditures by Category	$ 9,164,848	$ 11,137,779	$ 9,900,044	$ 10,959,404



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Bed Tax Fund	-	-	-	167,200
General Fund	6,326,667	5,754,708	5,466,973	8,087,963
Grant Fund	850,306	3,005,000	2,055,000	942,815
Impact Fee Fund	1,987,875	2,378,071	2,378,071	1,761,426
Total Funding Sources	$ 9,164,848	$ 11,137,779	$ 9,900,044	$ 10,959,404



Library Books

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Rentals and Performers for Special Events	General Fund/Bed Tax Fund	216,950
Library Materials	General Fund	134,126
Instructor Led Programs/Supplies	General Fund	85,000
Various Park Signage	General Fund	50,000
Yavapai Library Network Agreement	General Fund	28,700
Multi-Use Path Mowing Contract/Services	General Fund	25,000
Graffiti Remediation Painting	General Fund	19,000
Devices for Patrons (Hot Spots/Chromebooks)	General Fund	14,000
Archery Supplies	General Fund	10,000
Healing Field Flag Replacement	General Fund	5,000
Total Key Recurring Operating Items		$ 587,776

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Miscellaneous Library Grants	Grant Fund	117,815
Accreditation/Parks Standards	General Fund	75,000
Library Furniture (Carryover)	General Fund	49,240
Staff Chairs	General Fund	27,000
Park Site Furnishings	General Fund	25,000
Soccer Goals	General Fund	20,000
Adopt PV Sign Posts	General Fund	14,000
Library Café Furniture	General Fund	10,000
Printer/Copier (Public Use)	General Fund	10,000
Cornhole Boards	General Fund	8,000
Mountain Valley Splash Garbage Cans	General Fund	6,000
Camera for Marketing	General Fund	2,500
iPads	General Fund	2,400
Bluetooth Dummies	General Fund	2,000
Public Services Manager Computer	General Fund	1,800
Spintouch Chemical Tester	General Fund	1,000
Canopy Umbrella for Library Outreach Events	General Fund	1,000
Weighted Stands	General Fund	600
Total One-Time Operating Items		$ 373,355



Red, White, and BOOM Event

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
Parking Lots - Asphalt Repair	Replacement	General Fund	175,000
Backhoe	New	General Fund	145,000
Wide Area Contour Mower	New	General Fund	135,000
Antelope Park Spray Pad Shade Structure	New	General Fund	75,000
Bob Edwards Park ADA Segment	Replacement	General Fund	53,000
Bob Edwards Park Bridge	New	General Fund	50,000
Various MUP Asphalt Repairs	Replacement	General Fund	50,000
Concrete Repair	Replacement	General Fund	50,000
Hot Water Trailer	New	General Fund	30,000
Urban Forest and Fain Lake Pumps	Replacement	General Fund	30,000
Landscape Dump Trailer	New	General Fund	25,000
Public Art Program	New	General Fund	15,000
Pronghorn Dumpster Enclosure	New	General Fund	12,500
Pool Pump	Replacement	General Fund	10,000
Utility Vehicle	Carryover	General Fund	44,742
Total Operating Capital			$ 900,242

CAPITAL IMPROVEMENT PROJECTS*

Project Name	Type	Fund	FY 2023-24 Budget
Santa Fe Station Improvements			
Disc Golf Multi-Use Path	New	Recreation Impact Fee Fund	650,000
Mountain Valley Park Synthetic Turf	Replacement	Grant Fund - ARPA	450,000
Sports Field Lighting - Viewpoint Park	New	Grant Fund - ARPA	375,000
Pronghorn Park Improvements - Dog Park	New	General Fund	260,000
Playground Replacement - Viewpoint Park	Replacement	General Fund	250,000
Antelope Park Improvements			
Spray Pad Recirculation System	New	General Fund	200,000
StoneRidge Multi-Use Path Improvements			
Replacement	New	General Fund	105,000
Connector	New	General Fund	95,000
Tonto North Parking Lot Improvements	Replacement	General Fund	125,000
Superstition Multi-Use Path - Design	New	General Fund	25,000
Total Capital Improvement Projects			$ 2,535,000

*Project details are located in the Capital Improvement Plan section.



Evening Activities at Bob Edwards Park

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Services Manager	-	-	-	1.00
Administrative Specialist I	-	-	-	2.40
Administrative Specialist II	-	-	-	1.00
Arts & Culture Coordinator	-	-	-	1.00
Circulation Supervisor	1.00	1.00	1.00	1.00
Community Services Director	1.00	1.00	1.00	1.00
Deputy Community Services Director	1.00	1.00	1.00	1.00
Intern	-	-	-	1.00
Librarian	6.00	6.00	6.00	6.00
Library Assistant I	7.20	7.20	7.20	4.11
Library Assistant II	1.00	1.00	1.00	7.40
Library Assistant III	-	-	-	1.00
Library Manager	1.00	1.00	1.00	2.00
Marketing Specialist	-	-	-	1.00
Parks Maintenance Technician	-	-	-	13.00
Parks Manager	1.00	1.00	1.00	1.00
Parks Supervisor	-	-	-	2.00
Pool Seasonal Staff	5.71	5.71	5.71	7.14
Recreation Manager	1.00	1.00	1.00	1.00
Recreation Seasonal Staff	1.15	1.15	1.15	2.16
Recreation Supervisor	-	-	-	3.00
Security Guard	-	1.00	1.00	1.00
Volunteer Coordinator	-	-	-	1.00
Administrative Supervisor	1.00	1.00	1.00	-
Administrative Support I	1.90	2.40	2.40	-
Administrative Support II	1.00	1.00	1.00	-
Library Aide	3.81	4.31	4.31	-
Maintenance Worker I	6.40	8.00	8.00	-
Maintenance Worker II	2.00	2.00	2.00	-
Maintenance Worker III	2.00	3.00	3.00	-
Recreation Coordinator II	1.00	-	-	-
Recreation Coordinator	5.00	6.00	6.00	-
Total Authorized Positions	51.17	55.77	55.77	62.21

COUNCIL



Council Meetings



Policy-Making



Strategic Planning



Budget Adoption

OVERVIEW

The Mayor, Vice Mayor, and Councilmembers (Council) serve as the legislative and policy-making body for the Town of Prescott Valley to meet the needs of the community and plan for future needs in an effective and representative manner.

The Council holds regular public meetings at the Prescott Valley Public Library at 5:30 p.m. every second and fourth Thursday of the month. Work/study sessions are typically held at 3:00 p.m., on the first Thursday of the month. Special meetings are held as needed. Public notices are posted in accordance with statutory provisions.

The Council conducts annual Strategic Planning and Leadership Workshops and reviews and adopts the fiscal year budget.

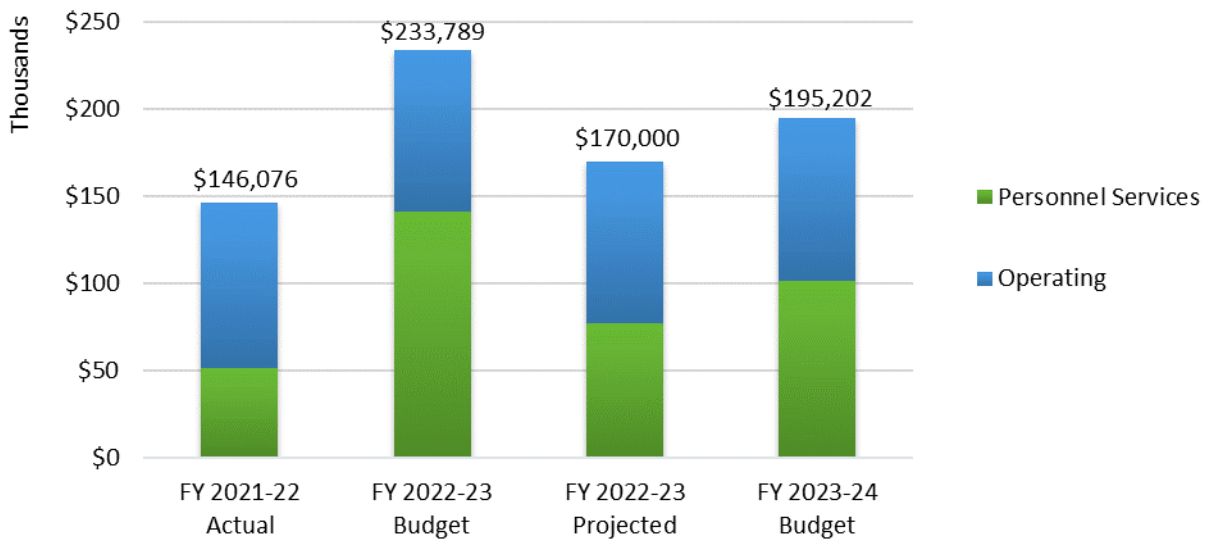
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Decrease of 28.1%

- Reduced budget for health and dental benefits based upon actual coverage selected by Council members

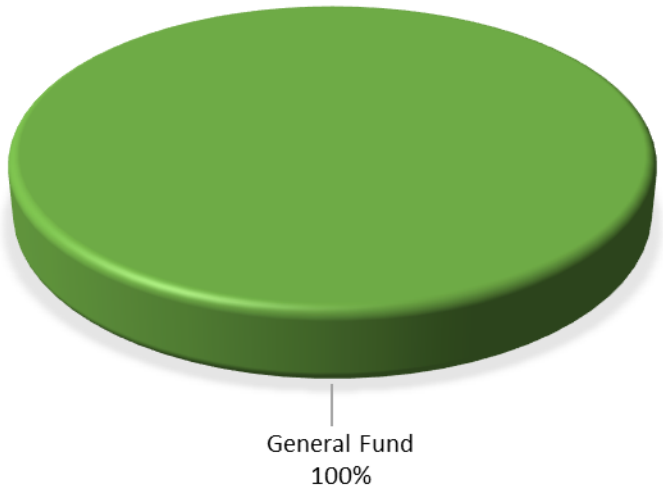
Recurring Operating – Increase of 1.2%

- Increase in professional development due to:
  - $5,000 increase for annual boards and commissions trainings
  - $4,500 increase for Arizona League of Cities and Towns membership dues and transportation liaison assessments
- Decrease of $9,500 in supplies and equipment due to employee appreciation budget being moved to the Human Resources department



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	47,250	47,250	47,250	47,250
Benefits	4,323	93,869	30,080	54,202
Operating				
Advertising and Printing	2,213	1,100	1,100	1,500
Professional Development	51,000	58,730	58,730	68,500
Professional Services	6,373	1,000	1,000	1,000
Rentals and Leases	2,296	2,190	2,190	1,200
Repairs and Maintenance	137	500	500	500
Supplies and Equipment	26,001	23,650	23,650	14,750
Utilities	6,483	5,500	5,500	6,300
Total Expenditures by Category	$ 146,076	$ 233,789	$ 170,000	$ 195,202



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	146,076	233,789	170,000	195,202
Total Funding Sources	$ 146,076	$ 233,789	$ 170,000	$ 195,202



Fandomania Event

ELECTED POSITIONS				
Position	**FY 2021-22 Actual**	**FY 2022-23 Budget**	**FY 2022-23 Projected**	**FY 2023-24 Budget**
Mayor	1.00	1.00	1.00	1.00
Vice Mayor	1.00	1.00	1.00	1.00
Council Members	5.00	5.00	5.00	5.00
Total Elected Positions	7.00	7.00	7.00	7.00

DEVELOPMENT SERVICES






Building Safety	Planning	Development	Engineering

OVERVIEW

The Development Services Department consists of Building and Safety, Planning, Development and Engineering. The divisions work cohesively to provide guidance for the future physical growth of Prescott Valley. They ensure community safety and enhance neighborhoods throughout the Town by facilitating building code compliance and comprehensive planning for future developments.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Maintained inspection timeframes
- Attained Engineering staff to enhance the Development Services Team
- Completed Accela Software conversion process successfully
- Adopted General Plan 2035 which was approved by Council and ratified by the citizens

Prosperous Community:

- Administered Building Safety and Zoning Enforcement abatement funding

FY 2023-24 OBJECTIVES

High-Performing Team:



- Initiate electronic plans submittal and reviews
- Implement on-line payment processing and on-line application submittals for citizens
- Evaluate and update portions of the Town Code as it pertains to Development Services

Water Stewardship:



- Participate in water conservation committees

Prosperous Community:



- Implement the General Plan 2035 in alignment with development projects
- Revitalize the Development Services webpage with innovative, user-friendly navigation options

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Customer satisfaction ranking of permitting services	N/A	75%	75%	75%
	Within 5 years, rank within the upper quartile of the most desirable places to live in Arizona	Initial project reviews monitored for alignment with General Plan 2025	34	46	48	50
		Building permits monitored to meet building/safety code compliance standards	3,790	3,933	4,200	4,500
		Provide thorough, accurate plan check services: new commercial and new residential construction	798	4,115	4,200	4,500

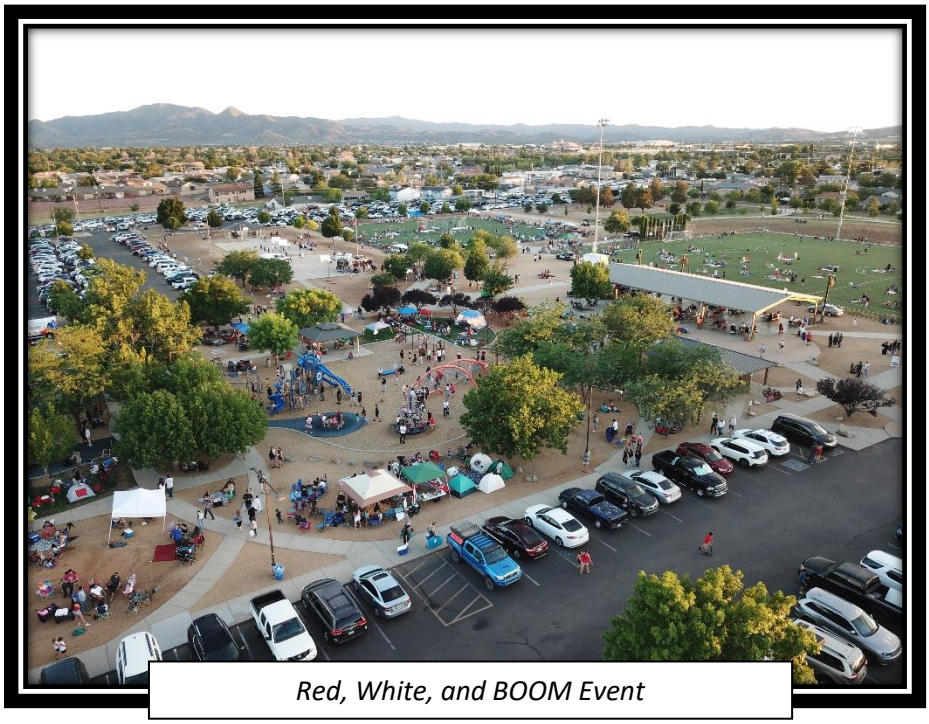
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Decrease of 22.8%

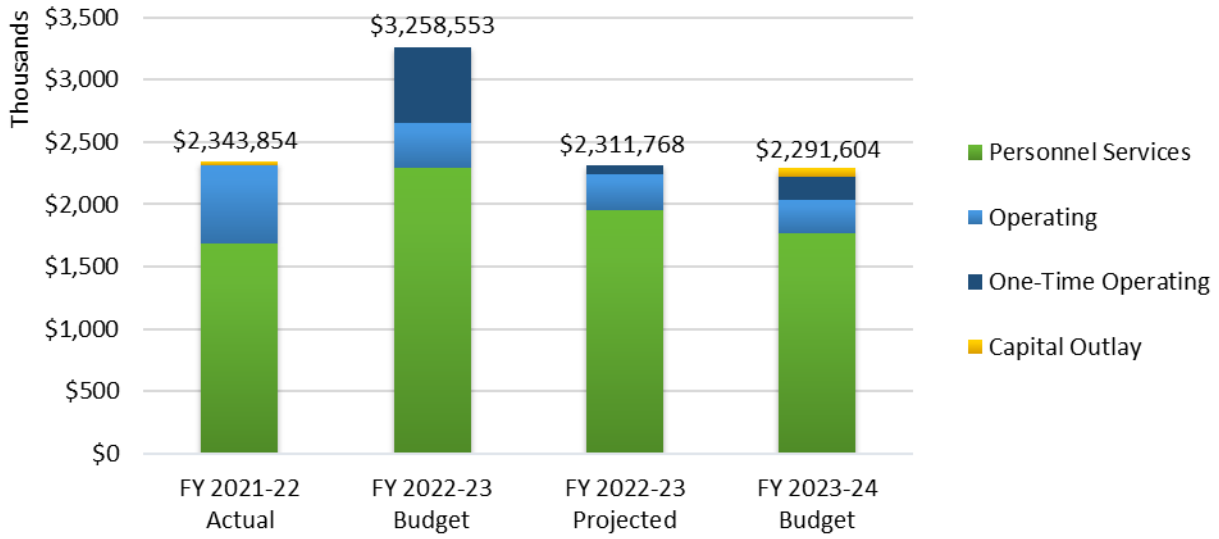
- Decrease due to 3 Code Enforcement staff moving to the Neighborhood Services department
- Addition of 2 new staff:
  - 1 Planner
  - 1 Planning Technician

Recurring Operating – Decrease of 25.6%

- Decrease of $70,600 due to Code Enforcement moving to the Neighborhood Services department
- Decrease of $30,000 in repairs and maintenance due to moving software maintenance to the Information Technology department
- Decrease of $5,840 in utilities due to phone services moving to the Information Technology department
- Increase of $3,000 in professional development for additional training opportunities for staff
- Increase of $10,000 in professional services due to credit card banking fees

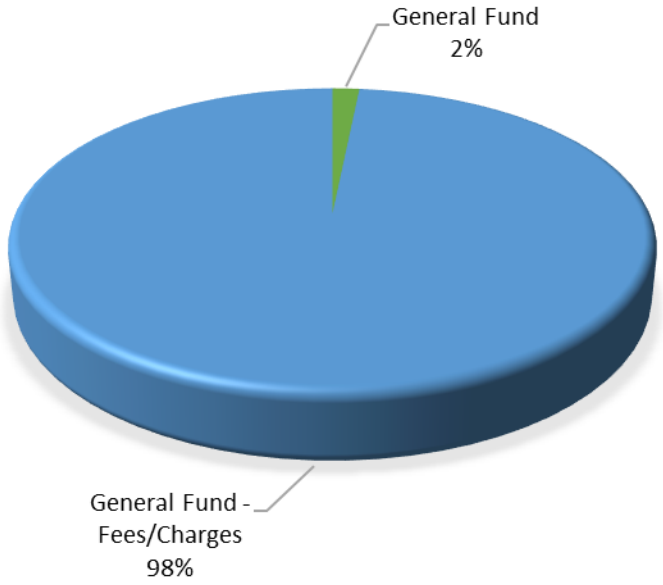


Red, White, and BOOM Event



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	1,231,157	1,670,304	1,327,519	1,285,481
Benefits	450,037	620,484	620,484	483,633
Operating				
Administrative and Official	1,099	1,900	1,900	1,600
Advertising and Printing	5,965	7,900	7,900	8,000
Professional Development	6,603	34,420	34,420	34,630
Professional Services	526,069	195,000	150,000	180,000
Rentals and Leases	715	645	645	185
Repairs and Maintenance	50,671	58,000	58,000	6,000
Supplies and Equipment	30,939	46,900	17,900	32,900
Utilities	12,018	19,000	19,000	7,200
One-Time Operating	-	604,000	74,000	180,200
Capital Outlay	28,581	-	-	71,775
Total Expenditures by Category	$ 2,343,854	$ 3,258,553	$ 2,311,768	$ 2,291,604



FUNDING SOURCE SUMMARY				
Funding Source	**FY 2021-22 Actual**	**FY 2022-23 Budget**	**FY 2022-23 Projected**	**FY 2023-24 Budget**
General Fund	2,015,186	2,838,553	2,311,768	2,291,604
Grant Fund	328,668	420,000	-	-
Total Funding Sources	$ 2,343,854	$ 3,258,553	$ 2,311,768	$ 2,291,604



Fishing at Fain Park

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Credit Card Processing Fees	General Fund	125,000
Accela Support	General Fund	30,000
Abatements	General Fund	25,000
Total Key Recurring Operating Items		$ 180,000

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Town Code/Land Development Code Revision Consulting	General Fund	100,000
Citizen Access Implementation	General Fund	57,000
I-Plan Tables for Electronic Plan Review (4)	General Fund	20,000
Equipment for New Staff	General Fund	3,200
Total One-Time Operating Items		$ 180,200

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
E-Plan Software - Online Plan Review	New	General Fund	71,775
Total Operating Capital			$ 71,775

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Services Manager	-	-	-	1.00
Administrative Specialist I	-	-	-	2.00
Building Inspector	3.00	3.00	5.00	5.00
Chief Building Official	1.00	1.00	1.00	1.00
Construction Inspector	-	-	1.00	1.00
Deputy Development Services Director	1.00	1.00	1.00	1.00
Development Services Director	1.00	1.00	1.00	1.00
Permit Technician	3.00	3.00	3.00	3.00
Planner	1.00	1.00	1.00	2.00
Planning Technician	-	-	-	1.00
Plans Examiner	2.00	2.00	2.00	2.00
Principal Civil Engineer	-	-	-	1.00
Senior Building Inspector	1.00	-	1.00	1.00
Senior Plans Examiner	2.00	1.00	1.00	1.00
Administrative Supervisor	1.00	-	-	-
Administrative Support II	2.00	2.00	2.00	-
Building Official	-	1.00	-	-
Code Enforcement Officer	2.00	2.00	2.00	-
Code Enforcement Supervisor	1.00	1.00	1.00	-
Development Services Supervisor	-	1.00	1.00	-
Engineering Manager	1.00	1.00	1.00	-
Plans Examiner/Building Inspector	-	1.00	-	-
Senior Planner	-	1.00	-	-
Total Authorized Positions	22.00	23.00	24.00	23.00



Wind Swept Sculpture

ECONOMIC DEVELOPMENT



Retail Tax Expansion



Economic Development



Job Creation



Tourism

OVERVIEW

The Economic Development division of the Town Manager's Office department is responsible for growing the retail tax base of the Town, promoting the creation of jobs, and enhancing tourism efforts to draw more visitors into the community. Due to the extreme importance of the functions of economic development, this division is displayed separately from the Town Manager's Office.

FY 2022-23 ACCOMPLISHMENTS

Prosperous Community:

- Assisted local businesses with retention and expansion efforts
- Continued to market and attract new retailers to Prescott Valley
- Worked with local developers on attraction efforts for specific businesses
- Collaborated with local businesses to expand the Town's marketing reach to the Phoenix Metro Area

FY 2023-24 OBJECTIVES

Prosperous Community:

- Develop a regional economic development strategic plan
- Assist local businesses with retention and expansion efforts
- Expand business park and ready to build options for manufacturers
- Continue to market and attract new retailers to Prescott Valley
- Work with local developers on attraction efforts for specific businesses
- Continue collaboration with local businesses to expand the Town's marketing reach to the Phoenix Metro Area

STRATEGIC PLAN GOALS AND MEASURES						
Focus Area	**Strategic Plan Goal**	**Performance Measure**	**FY 2021 Actual**	**FY 2022 Actual**	**FY 2023 Estimated**	**FY 2024 Target**
High-Performing Team	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Assist with Town Events	18	10	10	10
Prosperous Community	Increase tourism related activities by 25% in 5 years	Coordinate Patriot Week and Healing Field of Northern Arizona event	0	0	1	1

SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 100.0%

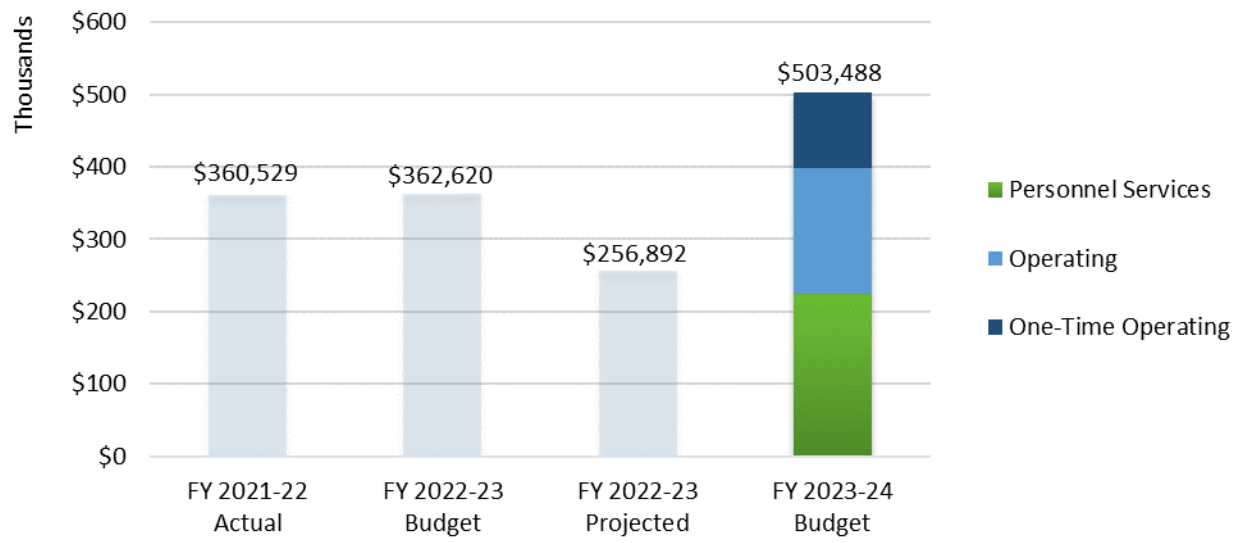
- Addition of 2 new staff:
  - 1 Economic Development Administrator
  - 1 Economic Development Specialist

Recurring Operating – Increase of 100.0%

- Increase due to the department being established in fiscal year 2023-24
- Increase of $20,000 in advertising and printing due to PVEDF contract cancellation
- Increase of $11,000 in professional development due to PVEDF contract cancellation

Note: *The budget for this division was primarily from offsets from the following:*

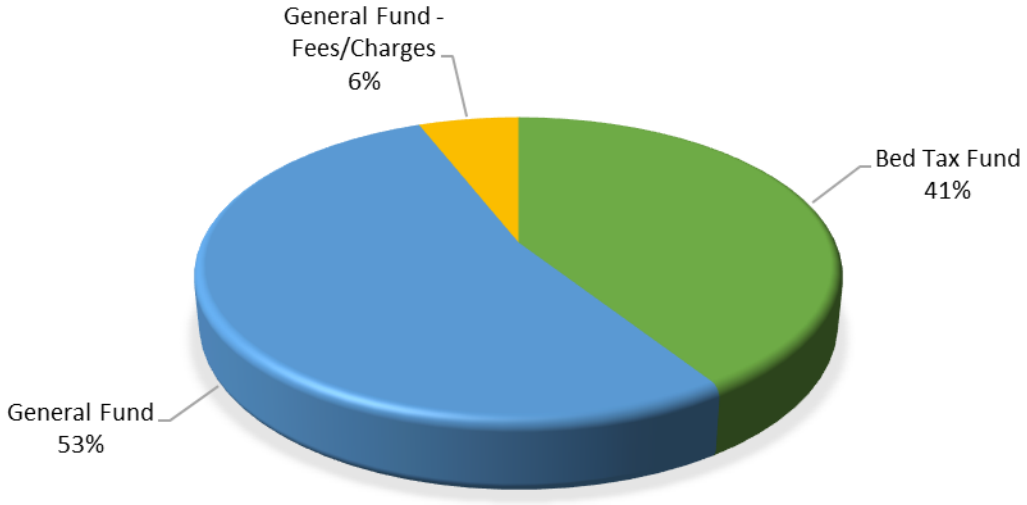
- *Chamber of Commerce contribution of $150,000 in prior year Non-Departmental budget*
- *PVEDF contribution of $200,000 in prior year Non-Departmental budget*
- *Economic Development division of $12,620 in prior year Town Manager's Office budget*



Note: *The transparent bars for FY 21-22 actual, FY 2022-23 budget, and FY 2022-23 projected represent prior year expenditures or budget that were previously contained in other departments.*

BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	-	-	-	162,240
Benefits	-	-	-	61,498
Operating				
Administrative and Official	-	-	-	125,000
Advertising and Printing	-	-	-	26,000
Professional Development	-	-	-	16,950
Repairs and Maintenance	-	-	-	200
Supplies and Equipment	-	-	-	6,600
One-Time Operating	-	-	-	105,000
Total Expenditures by Category	$ -	$ -	$ -	$ 503,488



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Bed Tax Fund	-	-	-	205,786
General Fund	-	-	-	297,702
Total Funding Sources	$ -	$ -	$ -	$ 503,488

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Chamber of Commerce	Bed Tax	125,000
Total Key Recurring Operating Items		$ 125,000

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Economic Roadmap	General Fund	100,000
Computers for New Staff	General Fund	5,000
Total One-Time Operating Items		$ 105,000

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Economic Development Administrator	-	-	-	1.00
Economic Development Specialist	-	-	-	1.00
Total Authorized Positions	-	-	-	2.00

FINANCE









Financial Reporting and Investments	Accounting	Grant Reporting	Mail Processing

OVERVIEW

The Finance Department provides the Council, Town Manager, and the citizens of Prescott Valley with financial information. The services provided to the Town include planning, coordinating, and preparing the annual budget under the direction of the Town Manager; processing accounts payable, receivable, and payroll; coordinating the annual external audit and preparing financial statements; facilitating grant reporting, purchasing, and procurement; providing mail and copying services; preparing various financial analyses; and supporting the Town departments in all financial related matters.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Received the Government Finance Officers Association (GFOA) Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2022 and special recognition for strategic goals and strategies
- Received the GFOA Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ending June 30, 2021
- Received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ending June 30, 2021
- Awarded the Triple Crown through GFOA, making the Town one of only 317 governments to receive that recognition
- Revised all financial policies to implement best practices and advanced benchmarking
- Facilitated the transition to Arizona State Retirement System
- Updated and consolidated all Town fees

Prosperous Community:

- Continued the façade program, with 11 total businesses benefiting from the program to enhance their exterior spaces or building façades

FY 2023-24 OBJECTIVES

High-Performing Team:

- Receive the GFOA Distinguished Budget Presentation Award for the fiscal year beginning July 1, 2023
- Receive the GFOA Certificate of Achievement for Excellence in Financial Reporting for the fiscal year ending June 30, 2022
- Receive the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ending June 30, 2022
- Receive an unmodified audit opinion for the fiscal year ending June 30, 2023
- Consolidate and reformat all financial policies
- Update the comprehensive fee schedule
- Implement centralized purchasing for all Town departments

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Annually maintain or exceed current bond ratings including reviewing all fiscal reserve policies ensuring best practices and opportunities for advanced benchmarking	Bond Rating: Fitch Investors Service, Inc.	AA+	AA+	AA+	AA+
		Bond Rating: Standard & Poor's Rating Group	AA	AA	AA	AA
		Financial policies benchmarked	N/A	N/A	Yes	Yes
		Unmodified opinion from external auditors	Yes	Yes	Yes	Yes
		Percentage of purchasing that is centralized	N/A	0%	0%	50%
Prosperous Community	Increase tourism related activities by 25% in 5 years	Businesses impacted by the façade enhancement program to add appeal to aging business areas	N/A	8	3	Program complete

SUMMARY OF SIGNIFICANT CHANGES

Personnel Services – Decrease of 18.8%

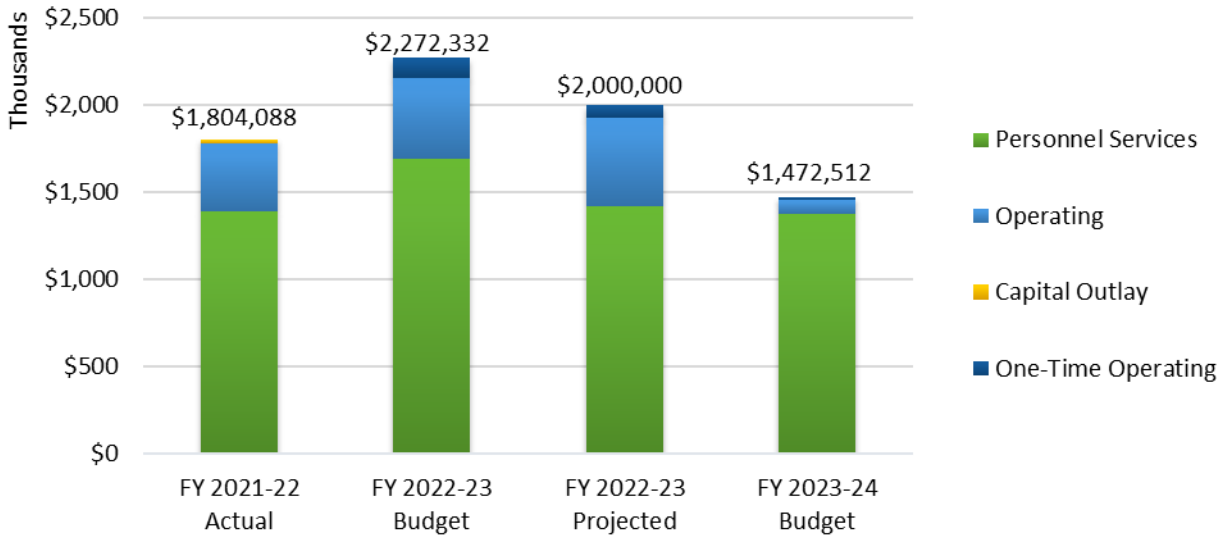
- Addition of 1 new staff member:
  - 1 Procurement Manager
- Decrease in overall salaries and wages and benefits due to Customer Accounts Division moving to the Utilities Department

Recurring Operating – Decrease of 82.1%

- Decrease of $13,000 in repairs and maintenance due to moving software maintenance to the Information Technology department
- Decrease of $391,240 in various operating areas due to Customer Accounts Division moving to the Utilities Department
- Increase of $3,335 in professional development for enhanced training opportunities for staff

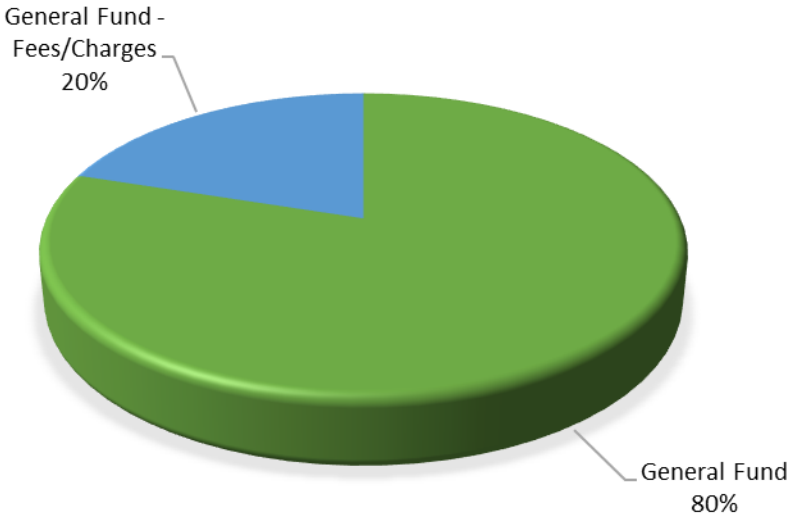


The Arizona Ghostbusters at Fandomania



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	1,036,369	1,226,441	954,109	1,012,425
Benefits	353,842	466,595	466,595	362,287
Operating				
Advertising and Printing	1,549	2,000	2,000	600
Professional Development	3,781	8,455	8,455	10,490
Professional Services	241,700	232,775	272,775	50,665
Rentals and Leases	(2,290)	5,080	5,080	1,230
Repairs and Maintenance	14,403	64,680	64,680	1,400
Supplies and Equipment	120,025	141,695	146,195	14,195
Utilities	11,151	10,111	10,111	4,620
One-Time Operating	-	114,500	70,000	14,600
Capital Outlay	23,558	-	-	-
Total Expenditures by Category	$ 1,804,088	$ 2,272,332	$ 2,000,000	$ 1,472,512



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	1,804,088	2,272,332	2,000,000	1,472,512
Total Funding Sources	$ 1,804,088	$ 2,272,332	$ 2,000,000	$ 1,472,512

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
External Audit	General Fund	30,655
Total Key Recurring Operating Items		$ 30,655

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Color Copier for the Mailroom	General Fund	10,000
Furniture and Computer for Procurement Manager	General Fund	3,000
Credit Card Terminal Upgrade (4)	General Fund	1,600
Total One-Time Operating Items		$ 14,600

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Accountant	1.00	2.00	1.00	1.00
Accounting Manager	-	-	1.00	1.00
Accounting Specialist	-	-	-	1.00
Accounting Technician	-	-	-	2.00
Administrative Specialist II	-	-	-	1.00
Administrative Technician	-	-	-	0.63
Deputy Finance Director	-	1.00	1.00	1.00
Finance Director	1.00	1.00	1.00	1.00
Grants Coordinator	-	-	-	1.00
Payroll Technician	-	-	-	1.00
Procurement Manager	-	-	-	1.00
Procurement Specialist	-	-	1.00	1.00
Accounting Technician I	2.00	2.00	2.00	-
Accounting Technician II	1.00	1.00	-	-
Administrative Supervisor	1.00	1.00	1.00	-
Administrative Support I	0.63	0.63	0.63	-
Customer Accounts Manager	1.00	1.00	-	-
Customer Accounts Representative I	5.00	5.00	-	-
Customer Accounts Representative II	1.00	1.00	-	-
Finance Manager	1.00	-	-	-
Grants Manager	-	1.00	-	-
Payroll Specialist	1.00	1.00	1.00	-
Senior Accountant	1.00	1.00	1.00	-
Total Authorized Positions	16.63	18.63	10.63	12.63

HUMAN RESOURCES











Recruitment	Professional Growth	Employee Engagement	Benefits and Wellness	Workplace Safety

OVERVIEW

The mission of the Human Resources Department is to recruit, develop, reward, and retain a diverse and professional workforce with equal opportunity for learning and personal growth. In collaboration with all Town employees, we work to promote the Town of Prescott Valley's culture and organizational excellence.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Sourced and partnered with national Health Benefits and Classification and Compensation specialists to establish annual projects in these areas
- Redesigned executive talent acquisition process
- Completed comprehensive human resources policy project including partnering with the Police Department for alignment of auxiliary policies
- Designed and launched an internal training and professional development program supporting the newly adopted workforce performance management goal system
- Designed and launched partnerships with all Arizona higher education institutions to support workforce career development and Town succession planning
- Redesigned Local PSPRS Board partnership with State PSPRS Board
- Partnered with the Police Department in support of the Emergency Operations Plan and the Employee Assistance Unit

FY 2023-24 OBJECTIVES

High-Performing Team:

- Design, train, and sustain a high performing/advanced skills HR Team, including fully cross trained individual employees
- Relocate the HR Department to a professional environment that embraces confidential, accurate work in all areas of public sector human resources services
- Facilitate the external completion of a comprehensive classification and compensation study that accurately researches and reports on all corrective needs in the field such that the Town organizational structure is competitive in attracting and retaining high performing talent
- Facilitate and complete the total revision of all Town human resources policies, including integrating standalone policies for the Police Department as appropriate, into the language of the primary Town human resources individual policy documents
- Create a sustainable training and organizational development program such that career paths for each department/job classification are clearly identified and internal and/or external training academies and standalone workshops are continuously provided for all interested employees
- Identify performance assessment/instrument goals/design new approach to the Town's performance management system

Prosperous Community:

- Host a 2023 Volunteer Fair in partnership with other volunteer-based organizations to enhance community service
- Continue to expand the recruitment video library to advertise each department and their unique mission

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve an employee engagement score that improves by at least 10% for the next 3 years	Maintain competitive compensation and employee relations that reduce the rate of employee turnover	18 %	27%	15%	11%
		Average number of regular employees	236	247	256	260
	Expand internship programs within the Town organization by 1,500 hours within 5 years	Assist departments in the recruitment and selection of highly qualified employees, volunteers and interns through strategic advertisement, applicant screening, interviewing, and right-fit placement	70	206	250	300
		Volunteer placements	30	80	50	50

SUMMARY OF SIGNIFICANT CHANGES

Personnel Services – Increase of 0.5%

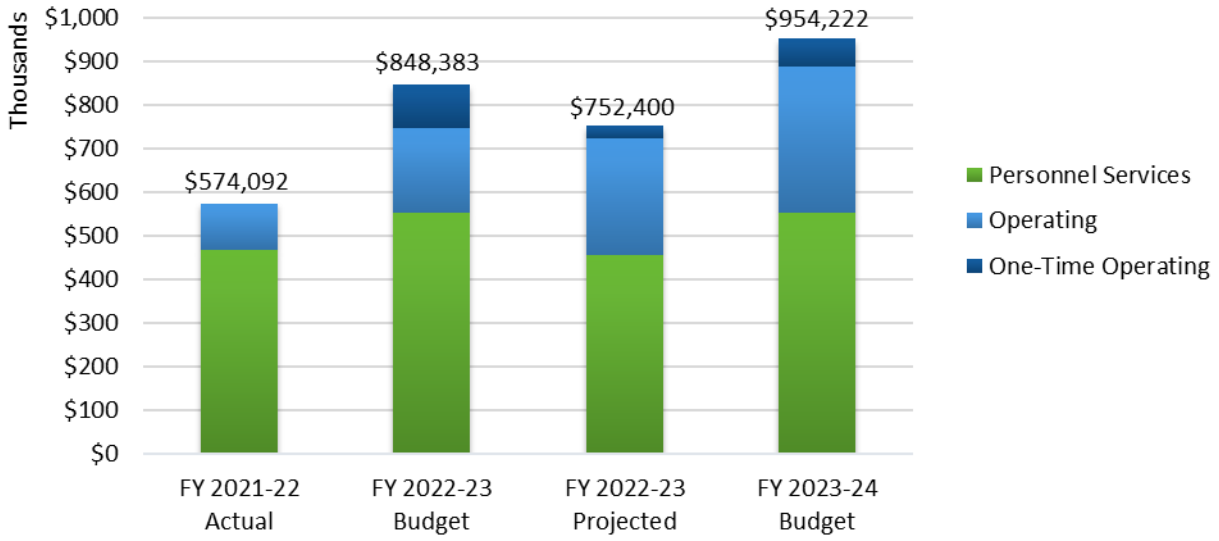
- Addition of 1 new staff member:
  - 1.0 Administrative Specialist II

Recurring Operating – Increase of 69.0%

- Increase of $5,000 in advertising due to Grand Canyon University marketing agreement
- Increase in professional development due to:
  - $12,500 increase in employee engagement and appreciation that was previously in Council's budget
  - $6,000 increase in Town-wide training and development
  - $5,180 increase for professional development testing certifications
  - $5,000 increase in tuition reimbursement
  - $5,870 increase in recruit travel expenses and lunch and learns
  - $3,775 increase in training for Human Resources staff
- Increase of $30,000 in general supplies for fitness awards
- Increase of $70,000 in professional services for benefit broker services

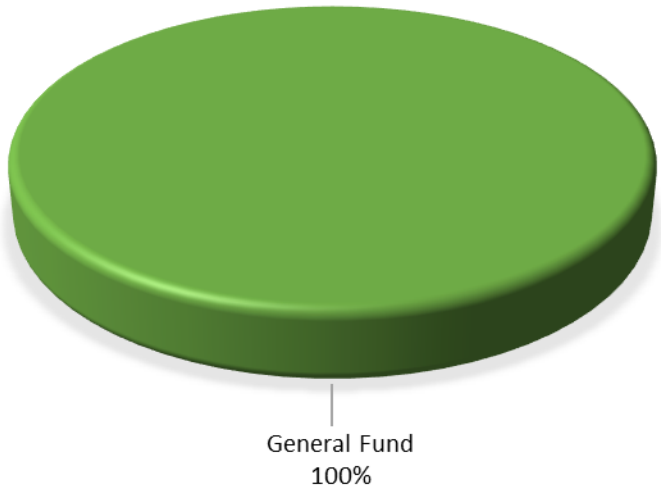


Take Back the Night Event



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	362,299	429,395	333,412	423,571
Benefits	105,608	122,017	122,017	130,755
Operating				
Administrative and Official	658	1,500	1,500	-
Advertising and Printing	15,744	16,502	16,502	22,000
Insurance	10,000	16,000	16,000	16,000
Professional Development	8,125	49,899	49,899	87,136
Professional Services	34,404	63,633	133,633	135,450
Rentals and Leases	119	10	10	10
Repairs and Maintenance	960	4,164	4,164	1,250
Supplies and Equipment	34,045	42,763	42,763	68,550
Utilities	2,130	2,500	2,500	2,400
One-Time Operating	-	100,000	30,000	67,100
Total Expenditures by Category	$ 574,092	$ 848,383	$ 752,400	$ 954,222



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	574,092	848,383	752,400	954,222
Total Funding Sources	$ 574,092	$ 848,383	$ 752,400	$ 954,222

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Fitness Test Awards - Wellness Program	General Fund	30,000
Tuition Reimbursement and Continuing Education Program	General Fund	30,000
Employee Engagement Survey Tool	General Fund	15,000
Employee Engagement and Appreciation	General Fund	12,500
Town-Wide Training and Development	General Fund	6,000
Volunteer Appreciation Week Events	General Fund	2,000
Total Key Recurring Operating Items		$ 95,500

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Classification and Compensation Study	General Fund	35,000
Pilot Cable TV Recruitment Advertising	General Fund	18,000
AEDs	General Fund	12,600
Computer/Equipment for New Staff	General Fund	1,500
Total One-Time Operating Items		$ 67,100



Safety Committee Training

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Specialist II	-	-	-	1.00
Human Resources Advisor	-	-	-	2.00
Human Resources Director	1.00	1.00	1.00	1.00
Human Resources Senior Advisor	-	-	-	1.00
Risk/Safety Coordinator	-	-	-	1.00
Human Resources Manager	1.00	1.00	1.00	-
Human Resources Technician	2.00	3.00	3.00	-
Risk Manager	1.00	-	-	-
Total Authorized Positions	5.00	5.00	5.00	6.00

INFORMATION TECHNOLOGY



OVERVIEW

The Information Technology (IT) Department serves to provide cost-effective and innovative technology and Geographic Information Systems (GIS) solutions to the staff and citizens of the Town of Prescott Valley.

This is accomplished by handling daily technology-related service requests for Town staff; providing operational support for all desktop and laptop computers, tablets, desktop phones, and cell phones; installing and maintaining all network infrastructure, servers, and databases; providing support for Town website and intranet; assisting Town departments with IT-related projects and ensuring proper installation and configuration of hardware and software for those systems; monitoring network security; and preparing and monitoring the IT specific budget; GIS provides mapping and data analysis to Town staff to give a better understanding of existing conditions to make better-informed decisions. The Town utilizes GIS as a resource for planning and infrastructure management, improving the ability to deliver services to staff and the citizens of Prescott Valley.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Completed web site redesign including additional header pages for Library and Utilities to better facilitate citizen interaction
- Completed installation and configuration of new cloud-based Citizen Request system and public portal
- Updated Library public wireless system
- Assisted with upgrade of audio-visual system in Prescott Valley Council chambers, which added improved sound/microphone capabilities and an upgraded computer lectern
- Assigned addresses to new businesses and residential developments, taking on new duties as the Town Addressor

Quality of Life:

- Developed and implemented the Town of Prescott Valley Interactive Crosswalk Dashboard based off an engineering study, that outlines recommended crosswalk locations based off standard and high visibility areas which will allow citizens to safely cross busy streets with a sense of comfort and security
- Developed and implemented the Town of Prescott Valley Pavement Preservation Program Interactive Map that provides citizens with information on what the Pavement Preservation is along with interactive maps that outline roads dedicated for maintenance based on year and type of treatment performed

Prosperous Community:

- Redesigned the layout of the Town of Prescott Valley Online Maps page to upgrade the look and feel to match the Town's marketing goals and attract citizens
- Developed and implemented the Town of Prescott Valley FEMA Floodplain interactive map to give our citizens the ability to locate properties that lie within the FEMA Flood Hazard Areas and to assess if those properties are impacted by flood zones that may require flood insurance
- Assisted the Police Department with configuration and installation of department body worn cameras and new cloud-based evidence system

FY 2023-24 OBJECTIVES

High-Performing Team:

- Implement additional citizen-related enhancements to the Prescott Valley website in order to give citizenry more and easier options for interacting with Town government
- Assist with configuration of web-based data retrieval and payment options for the Town's cloud-based permitting system
- Complete Information Technology strategic/cyber/disaster recovery plan in order to create a better roadmap for future technology enhancements

Quality of Life:

- Upgrade wireless system throughout Townhall/Police/Library campus (inside and outside) to improve citizen ability to access the internet throughout the location
- Develop and implement Town Streets Interactive Mapping Application to allow citizens to explore the locations of town streets through various search tools and abilities
- Develop and implement the Town IPR (Initial Project Review) Interactive Mapping Application to allow citizens to view current Town commercial IPR's in conjunction with what is provided in the monthly council reports

Prosperous Community:

- Research development of public-facing dashboards that would showcase Town's economic data, crime statistics, strategic goals progress, and performance metrics

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team 	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Installation and implementation of Citizen Request Public Portal System	N/A	100% installed	100% implemented	N/A
		Redesign Town website	N/A	25%	100%	N/A
		Implement citizen-related enhancements to the Prescott Valley website	N/A	N/A	50%	100%
		Assist with configuration of web-based retrieval and payment options for the Town's cloud-based permitting system	N/A	N/A	20%	100%
	Annually maintain or exceed current bond rating including reviewing all fiscal reserve policies ensuring best practices and opportunities for advanced benchmarking	Complete Information Technology strategic/cyber/disaster recovery plan to create a better roadmap for future technology enhancements and preservation of Town resources	N/A	N/A	10%	100%
Quality of Life 	Improve 20% of the Town's connectivity* infrastructure to include sidewalks, walking & biking paths, and trails within 5 years *including connectivity through technology	Upgrade wireless system throughout Townhall/Police/Library campus for citizens	N/A	N/A	50%	100%
		Develop and implement Town Streets Interactive Mapping Application	N/A	N/A	N/A	100%
		Develop and implement Town IPR (Initial Project Review) Interactive Mapping Application	N/A	N/A	N/A	100%

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
Prosperous Community	Reduce 10% of property crimes within 3 years	Enhance GIS drone program by integrating real-time mapping solutions and remote ID broadcasting	N/A	100%	50%	100%
		Implement public-facing dashboards that would showcase Town's economic data, crime statistics, strategic goal process, performance metrics	N/A	N/A	N/A	100%
	Reduce police emergency response time by 10 seconds within 3 years	Assist the Police Department in the development and implementation of crime analysis software for real-time statistics and mapping	N/A	10%	100%	N/A

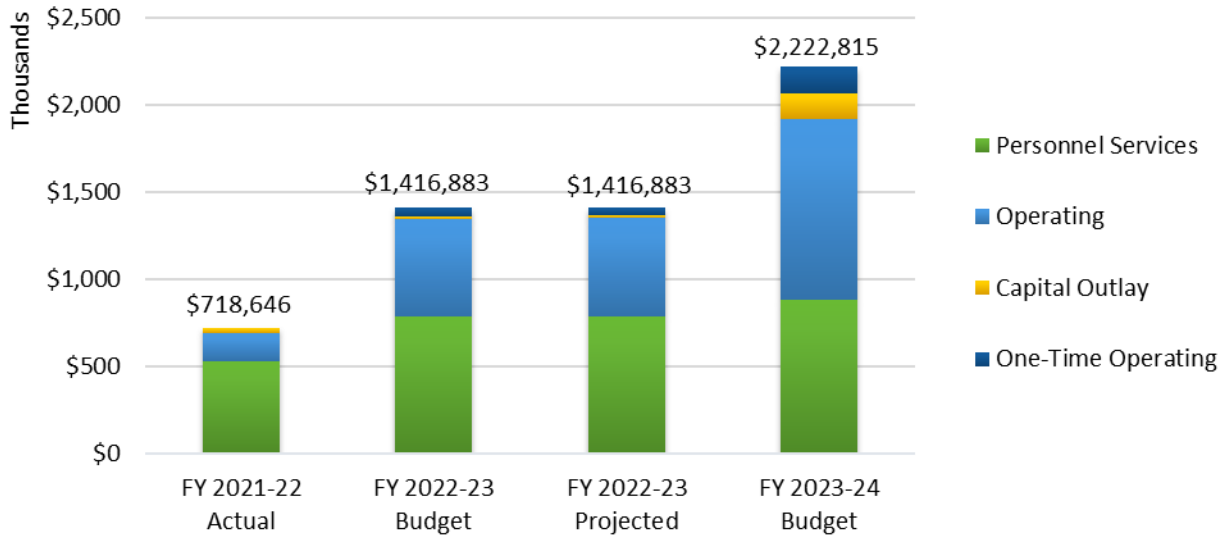
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 11.6%

- Addition of 2 new staff:
  - 1 IT Technician
  - 0.5 Administrative Specialist I

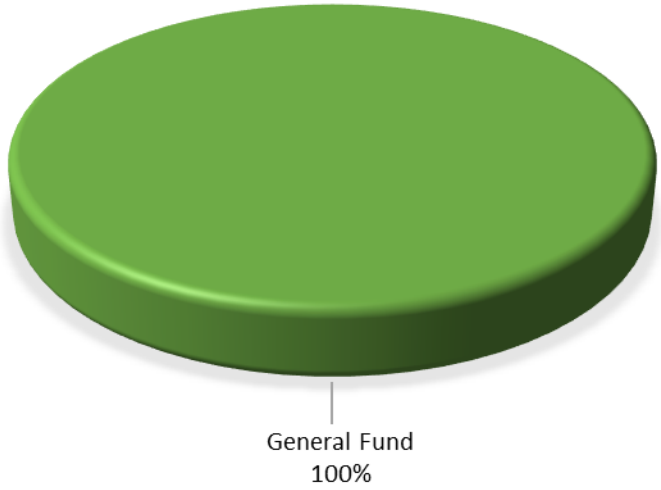
Recurring Operating – Increase of 87.1%

- Increase of $317,322 for computer software maintenance and renewals reclassified to IT from various departments
- Increase of $75,640 in general supplies for replacement computers
- Increase of $62,900 in utilities for the centralization of telephone services



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	400,652	585,923	585,923	647,421
Benefits	127,970	205,080	205,080	235,566
Operating				
Professional Development	-	15,060	15,060	12,733
Professional Services	7,614	45,250	45,250	45,000
Repairs and Maintenance	12,925	322,220	322,220	639,542
Supplies and Equipment	126,808	153,950	163,650	259,218
Utilities	16,776	17,860	17,860	80,760
One-Time Operating	-	58,398	48,698	152,575
Capital Outlay	25,901	13,142	13,142	150,000
Total Expenditures by Category	$ 718,646	$ 1,416,883	$ 1,416,883	$ 2,222,815



FUNDING SOURCE SUMMARY				
Funding Source	**FY 2021-22 Actual**	**FY 2022-23 Budget**	**FY 2022-23 Projected**	**FY 2023-24 Budget**
General Fund	718,646	1,416,883	1,416,883	2,222,815
Total Funding Sources	$ 718,646	$ 1,416,883	$ 1,416,883	$ 2,222,815

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Computer Software Maintenance and Renewals	General Fund	639,542
Replacement Computers	General Fund	134,090
Chatbot Module and Website Enhancement	General Fund	25,500
IT Master Plan and Cyber Plan Consulting	General Fund	20,000
Total Key Recurring Operating Items		$ 819,132



Healing Field

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Strategic Plan IT/GIS	General Fund	100,000
IT Conference Room Relocation	General Fund	25,000
VMware Upgrade	General Fund	15,000
Trimble GPS Upgrade	General Fund	5,000
48 Port Network Switch Spare	General Fund	4,125
Mac Mini (3)	General Fund	1,950
Computer/Equipment for Administrative Specialist	General Fund	1,500
Total One-Time Operating Items		$ 152,575

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
Network Switches	Replacement	General Fund	80,000
Wireless Additions	New	General Fund	70,000
Total Operating Capital			$ 150,000



IT Department Staff

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Specialist I	-	-	-	0.50
Deputy IT Director	-	1.00	1.00	1.00
GIS Technician	1.00	1.00	1.00	1.00
Information Technology Director	1.00	1.00	1.00	1.00
IT Specialist	-	-	-	1.00
IT Technician	-	-	-	2.00
Network Analyst	-	-	-	1.00
Systems Analyst	-	-	-	1.00
GIS Manager	1.00	-	-	-
IT Support Specialist	1.00	1.00	1.00	-
IT/GIS Support Technician	-	1.00	1.00	-
Network Administrator	1.00	1.00	1.00	-
Technology Integration Specialist	1.00	1.00	1.00	-
Total Authorized Positions	6.00	7.00	7.00	8.50

LEGAL









Criminal Misdemeanor Cases

Legal Advice

Contract Review

Litigation Defense

OVERVIEW

The Legal Department is separated into two divisions: The Criminal Division and the Civil Division. Each division has separate goals, objectives, and measurements.

The Criminal Division represents the State of Arizona in criminal misdemeanor and occasionally civil traffic cases in the Prescott Valley Magistrate Court. This involves close coordination with the Prescott Valley Police Department, other law enforcement agencies, victim advocates, and human services providers. Its activities include discovery, pre-trial conferences with represented and non-represented defendants, victim notification, witness preparation, trials with or without juries, and appeals to the Superior Court.

The Civil Division engages in a wide range of legal activities on behalf of the municipal corporation. These include advising the Council, Town Manager, Department Directors, and Town staff regarding legal aspects of municipal operations; defending claims and litigation against the municipality, bringing claims and litigation on behalf of the municipality (often involving coordination with outside counsel and consultants); preparing and approving as to form resolutions, ordinances, agreements, leases, and other legal documents; updating the Town Code and assisting with its enforcement (including bringing enforcement actions and defending appeals); being part of teams pursuing municipal projects; and helping revise policies, procedures, forms, and documents. Civil Division personnel routinely attend meetings of the Council and other Town boards and commissions.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Assisted Town staff in resolving code violations through successful enforcement actions
- Assisted Town staff in expeditiously responding to increasing numbers of public records requests
- Worked as Prosecution team to reduce errors in case processing while maintaining high case load

Water Stewardship:

- Assisted teams analyzing Town water policy and options with legal analysis, advice and documents
- Conducted necessary legal action to enforce contract related to watershed restoration and stormwater management

Quality of Life:

- Assisted in developing agreements with public and private partners for open space projects
- Assisted teams developing public improvements with legal analysis, advice and documents

Prosperous Community:

- Assisted outside counsel in resolving claims and related legal actions against the Town
- Effectively and successfully conducted criminal trials
- Effectively engaged with victims in criminal cases to obtain outcomes that benefit families
- Increased use of Community Service option in prosecution of offenders

FY 2023-24 OBJECTIVES

High-Performing Team:

- Work with staff and consultants to successfully pursue management initiatives implementing Council Strategic Plan Objectives
- Successfully implement replacement prosecution software system, including new electronic connection to Police Department files
- Effectively process increasing criminal case load as Prosecution team

Water Stewardship:

- Effectively assist teams analyzing Town water policy and options with legal analysis, advice and documents
- Effectively conduct any necessary legal action related to agreements implementing water policy

Quality of Life:

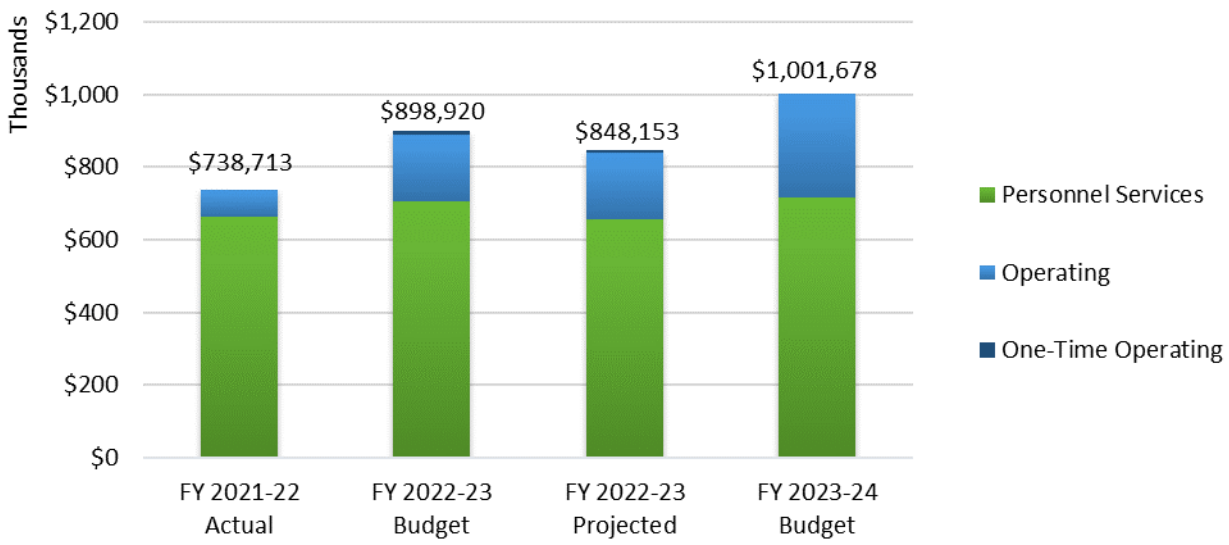
- Assist in implementing agreements with public and private partners for open space and recreation projects
- Assist area law enforcement, prosecution and judicial partners in enhancing public safety

Prosperous Community:

- Successfully participate with Police Department in integrating body-worn camera evidence into case prosecutions
- Assist team reviewing and revising zoning and subdivision regulations

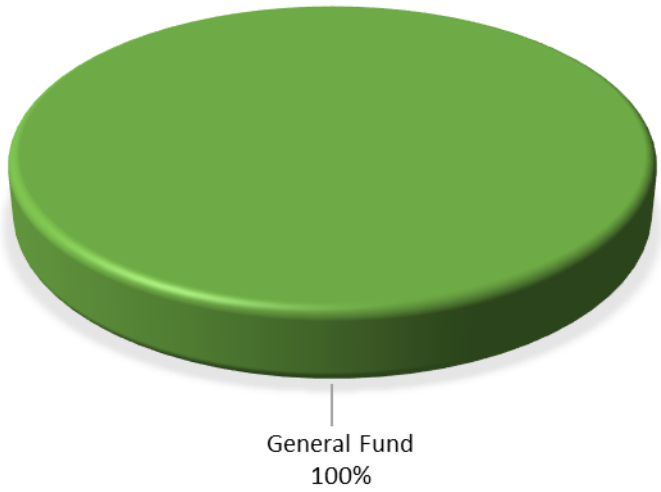
STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve an employee engagement score that improves by at least 10% for the next 3 years	Each member of the Legal team achieves above-average score on goals set as part of individual evaluations	100%	100%	100%	100%
Water Stewardship	Increase recharge capacity by 800 acre-feet over the next 5 years	Coordination with outside legal counsel and consultants involved with Town's Gila River Adjudication Claims results in court determination that adequate number of then-existing Town wells may continue operation. Develop Stormwater Master Drainage and Natural Recharge Plan	Begin discussing with outside counsel response to SRP filing requesting mapping of Big Chino Wash as perennial stream	Worked with counsel to respond to ADWR reports. Assisted with contracts for drainage study. Assisted analysis recharge plans	Coordinate with counsel respond to adjudication motions. Assist policies and documents implementing drainage programs and recharge projects	Coordinate with counsel coordinate adjudication strategy with drainage and recharge policies implement regional water policy
Quality of Life	Obtain and enhance at least 20% of additional acres of active and passive open space within 5 years	Assist in negotiation and drafting of intergovernmental agreements (IGA) and related documents for acquisition and financing of open space initiatives	Provided info to potential developer regarding effluent credits availability	Assisted finalizing multi-party agreement development Glassford Hill Open Space	Assist with negotiation public-private partnership develop Glassford Hill Open Space	Assist with revisions to develop standards regarding parks and open space
Prosperous Community	Increase tourism related activities by 25% in 5 years	Assist through advice and preparation of necessary documents to accommodate Town tournaments and other activities that attract out-of-town visitors	Negotiation and development agreement for new YMCA facility	Assisted with negotiation and development of documents Wheelhouse Sports Complex	Renegotiate development agreement YMCA facility	Advise sources of funding and incentives increased tourism
	Reduce 10% of property crimes within 3 years	Prosecute shoplifting/theft cases with graduated penalties and counseling programs	36	60	25	25



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	511,123	542,290	493,370	550,235
Benefits	153,215	164,615	164,615	166,488
Operating				
Advertising and Printing	410	2,200	2,200	2,200
Professional Development	3,280	4,600	2,753	4,940
Professional Services	63,893	153,795	153,795	255,835
Rentals and Leases	169	220	220	300
Repairs and Maintenance	88	15,500	15,500	15,500
Supplies and Equipment	2,774	3,500	3,500	3,900
Utilities	3,761	4,200	4,200	2,280
One-Time Operating	-	8,000	8,000	-
Total Expenditures by Category	$ 738,713	$ 898,920	$ 848,153	$ 1,001,678



FUNDING SOURCE SUMMARY				
Funding Source	**FY 2021-22 Actual**	**FY 2022-23 Budget**	**FY 2022-23 Projected**	**FY 2023-24 Budget**
General Fund	738,713	898,920	848,153	1,001,678
Total Funding Sources	$ 738,713	$ 898,920	$ 848,153	$ 1,001,678

SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 1.4%

- Increase in overall salaries and wages due to increasing the paralegal position from 0.88 to 1.0

Recurring Operating – Increase of 54.9%

- Increase of $100,000 in professional services for outside legal services being centralized under the Legal department

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Outside Legal Counsel	General Fund	200,000
Contracted Paralegal Services	General Fund	46,730
Total Key Recurring Operating Items		$ 246,730



Scales of Justice

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Deputy Town Attorney	1.00	1.00	1.00	1.00
Legal Assistant	1.00	1.00	1.00	1.00
Paralegal	0.88	0.88	-	1.00
Prosecutor	1.00	1.00	1.00	1.00
Town Attorney	1.00	1.00	1.00	1.00
Total Authorized Positions	4.88	4.88	4.00	5.00

MAGISTRATE COURT







Administration of Justice	Due Process	Fair and Just Case Resolution

OVERVIEW

The Magistrate Court is committed to providing the community with an independent judiciary that serves the public by fair and impartial administration of justice resulting in the enhancement of public trust and confidence in the court system.

The jurisdiction of the Magistrate Court processes civil and criminal traffic violations, other misdemeanor criminal charges, including City Ordinance violations which occur within the Town limits. The Magistrate also issues order of protection, injunction against harassment, search warrants, and felony complaints.

The Court takes into consideration a variety of sentencing options to prevent recidivism. Some of these options include defensive driving school; MADD Victim Impact Panel; counseling for anger management, domestic violence, misdemeanor marijuana, drugs and/or alcohol, driver responsibility course, cognitive awareness; fines, restitution, and incarceration. Other tools include community restitution, probation up to three years and up to five years for DUI, and the limited use of deferred prosecution and deferred sentencing in specific cases as a motivational tool to have no further contact with the legal system. Many times, justice is best served by a combination of these options.

It is important that all parties be treated fairly and in accordance with the law. Towards this end, the Court spends time explaining basic principles of the law, consequences, and at times, limitations.

The Magistrate Court works closely with other courts and law enforcement agencies to assure an effective and cooperative exchange of information to further mutual goals.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Streamlined the process to enhance the review of court ordered mandates
- Purchased scanners and implemented their use to digitize court records
- Established the Deputy Court Clerk II position to promote growth within the high performing team of the court
- Implemented expungement process for possession of marijuana and marijuana paraphernalia pursuant to new Arizona laws
- Implemented notice at sentencing for sealing of court records pursuant to new Arizona laws
- Enhanced the cross training of Court Staff

Prosperous Community:

- Instituted an informational telephonic message system to assist the public with frequently asked questions, still permitting quick access to a live person
- Collaborated with Arizona Supreme Court AOC and local law enforcement to enable electronic e-cite filings

FY 2023-24 OBJECTIVES

High-Performing Team:

- Quickly and efficiently hear and adjudicate all cases brought before the court while rendering fair and just decisions

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve an employee engagement score that improves by at least 10% for the next 3 years	Department Supervisory Meetings	12	24	24	24
		Staff/Team Meetings	4	12	12	12
		Court Personnel Ethics Training	8	8	8	8
		Yavapai County Limited Jurisdiction Leadership Meetings	16	16	12	18

SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Decrease of 3.9%

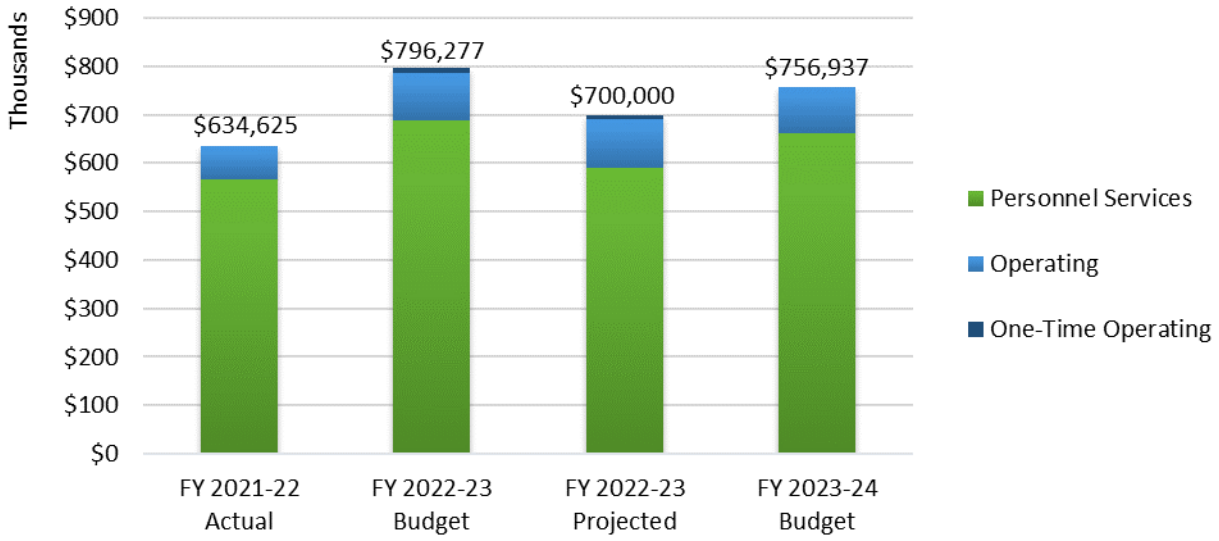
- Decrease due to turnover of long-term staff

Recurring Operating – Decrease of 2.9%

- Decrease of $2,500 in supplies and equipment

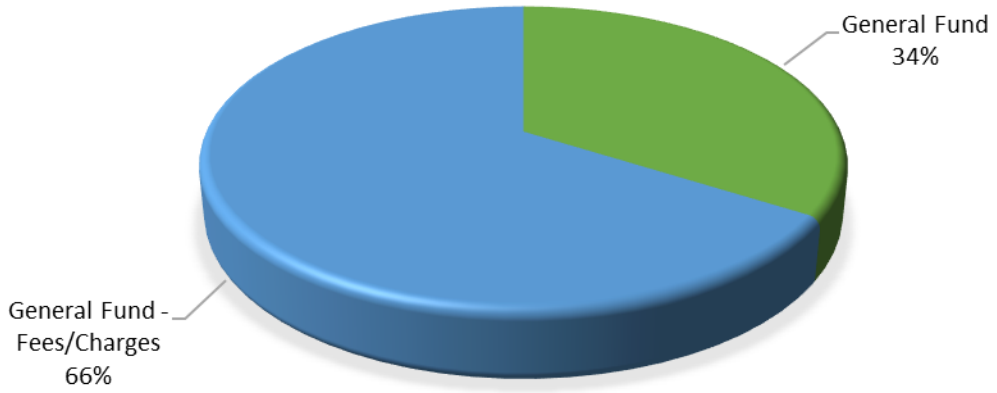


Animal Control Supervisor Yogerst with a Hawk



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	424,627	502,473	406,196	486,156
Benefits	141,818	184,750	184,750	174,592
Operating				
Advertising and Printing	1,098	3,800	3,800	3,500
Professional Development	6,188	5,730	5,730	6,235
Professional Services	37,116	63,700	63,700	63,760
Rentals and Leases	1,111	1,200	1,200	770
Repairs and Maintenance	11,396	15,800	15,800	15,900
Supplies and Equipment	9,850	7,324	7,324	4,824
Utilities	1,421	1,500	1,500	1,200
One-Time Operating	-	10,000	10,000	-
Total Expenditures by Category	$ 634,625	$ 796,277	$ 700,000	$ 756,937



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	634,625	796,277	700,000	756,937
Total Funding Sources	$ 634,625	$ 796,277	$ 700,000	$ 756,937

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Court Security	General Fund	31,060
Court Appointed Attorney Fees	General Fund	20,000
Supreme Court Lease	General Fund	14,000
Pro Tem and Interpreter Fees	General Fund	8,200
Total Key Recurring Operating Items		$ 73,260



Coffee with a Cop Event

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Chief Court Clerk	1.00	1.00	1.00	1.00
Court Manager	-	1.00	1.00	1.00
Deputy Court Clerk	-	-	-	4.70
Lead Deputy Court Clerk	-	-	-	1.00
Magistrate	1.00	1.00	1.00	1.00
Court Supervisor	1.00	-	-	-
Deputy Court Clerk I	4.70	4.70	4.70	-
Deputy Court Clerk II	1.00	1.00	1.00	-
Total Authorized Positions	8.70	8.70	8.70	8.70

NEIGHBORHOOD SERVICES









Animal Services	Housing Initiatives	Neighborhood Revitalization	Code Compliance

OVERVIEW

The Neighborhood Services Department consists of Animal Services, Housing Initiatives and Neighborhood Revitalization, and Code Compliance. The divisions ensure community safety standards and enhance neighborhoods throughout the Town by facilitating neighborhood-based revitalization through outreach, proactive animal services, and implementation of code compliance programs.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Processed and tracked liens and judgments to facilitate payment and closure of code cases
- Continued efforts to reduce the number of animals impounded at Yavapai Humane Society (YHS)

Prosperous Community:

- Administered and completed the Housing Rehabilitation Grant Program
- Utilized Neighborhood Services programs with Code Enforcement that assisted low-income citizens

FY 2023-24 OBJECTIVES

High-Performing Team:

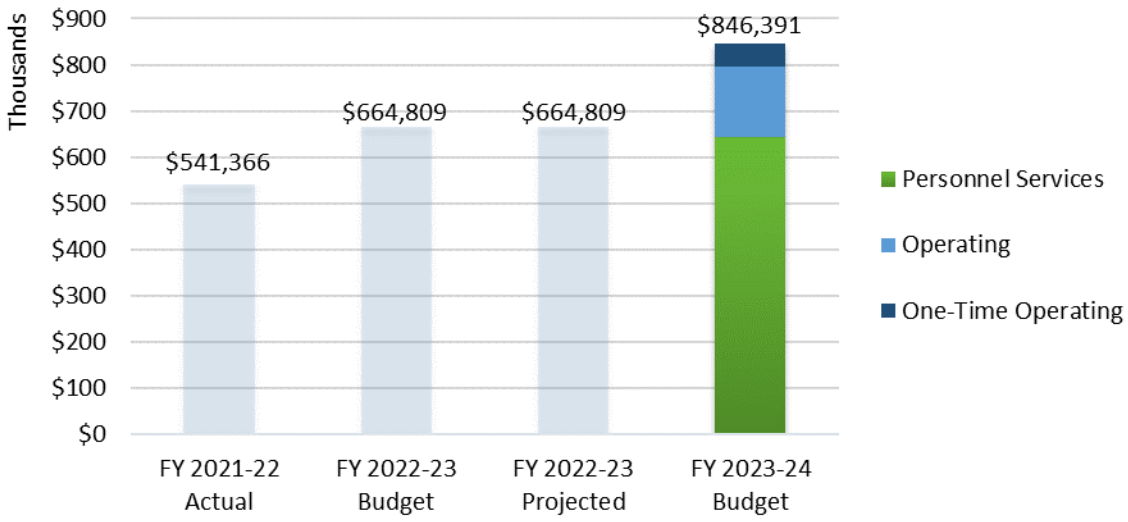
- Implement on-line payment processing and on-line application submittals for citizens
- Evaluate and update portions of the Town Code as it pertains to Neighborhood Services
- Research additional personal protective equipment for animal control to reduce the potential of exposure to toxins in cleaning products and animal biohazard

Prosperous Community:

- Utilize and implement Neighborhood Services programs with Code Enforcement to assist citizens

STRATEGIC PLAN GOALS AND MEASURES

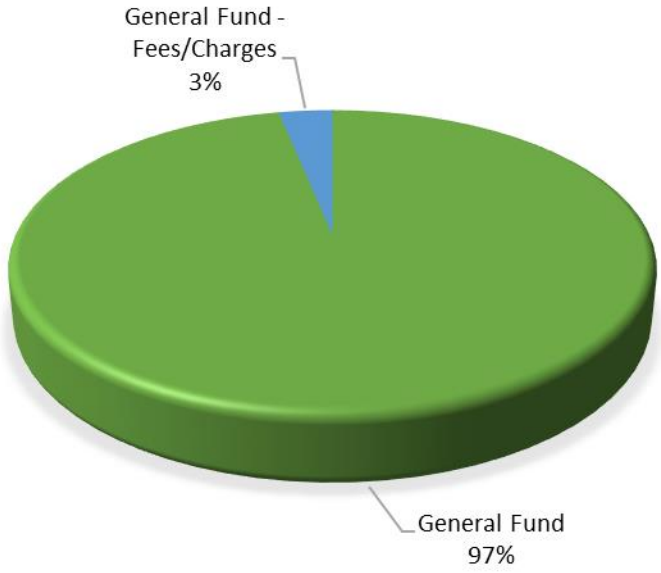
Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Customer satisfaction ranking of code enforcement services	N/A	75%	75%	75%
Prosperous Community	Reduce 10% of property crimes within 3 years	Percent of Code Enforcement cases closed to complaints received that contribute to improving the neighborhood environment	110%	100%	100%	100%
		Graffiti Task Force abatements completed	7	3	4	4
		PV Toolbox Events	8	21	35	45



Note: *The transparent bars for FY 21-22 actual, FY 2022-23 budget, and FY 2022-23 projected represent prior year expenditures or budget that were previously contained in other departments.*

BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	-	-	-	460,878
Benefits	-	-	-	183,883
Operating				
Administrative and Official	-	-	-	300
Advertising and Printing	-	-	-	1,250
Professional Development	-	-	-	4,850
Professional Services	-	-	-	118,210
Rentals and Leases	-	-	-	260
Repairs and Maintenance	-	-	-	2,000
Supplies and Equipment	-	-	-	22,220
Utilities	-	-	-	2,540
One-Time Operating	-	-	-	50,000
Total Expenditures by Category	$ -	$ -	$ -	$ 846,391



FUNDING SOURCE SUMMARY				
Funding Source	**FY 2021-22 Actual**	**FY 2022-23 Budget**	**FY 2022-23 Projected**	**FY 2023-24 Budget**
General Fund	-	-	-	846,391
Total Funding Sources	$ -	$ -	$ -	$ 846,391

SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 100.0%

- 1.0 Neighborhood Services Director
- 1.0 Administrative Specialist I
- Increase due to the Animal Services Division of 3 employees and the Neighborhood Services Division of 3 employees being relocated to the new department

Recurring Operating – Increase of 100.0%

- Increase due to the department being established in fiscal year 2023-24

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Yavapai Humane Society Contract	General Fund	92,210
Total Key Recurring Operating Items		$ 92,210



Animal Control

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Housing Consultant and Initiatives	General Fund	50,000
Total One-Time Operating Items		$ 50,000

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Specialist I	-	-	-	1.00
Animal Services Specialist	-	-	-	2.00
Animal Services Supervisor	-	-	-	1.00
Codes Specialist	-	-	-	2.00
Codes Supervisor	-	-	-	1.00
Neighborhood Services Director	-	-	-	1.00
Total Authorized Positions	-	-	-	8.00



Civic Center Campus

NON-DEPARTMENTAL











Developer Agreements

Insurance

Community Agency Support

Contingency

Donations and Grants

OVERVIEW

Non-Departmental is an area that is comprised of General Fund, Donation Fund, Maranda Fund, and miscellaneous Grant Funds.

- General Fund handles developer reimbursement agreements, contribution payments to outside community agencies, insurance premiums, and transfers to other funds.
- Donation Fund and miscellaneous grant funds handle the expenditures of the funds donated and granted to the Town for a variety of governmental purposes.
- Maranda Fund accounts for expenditure of funds that were donated from the estate of Joseph R. Maranda for expansion and development of musical programs.

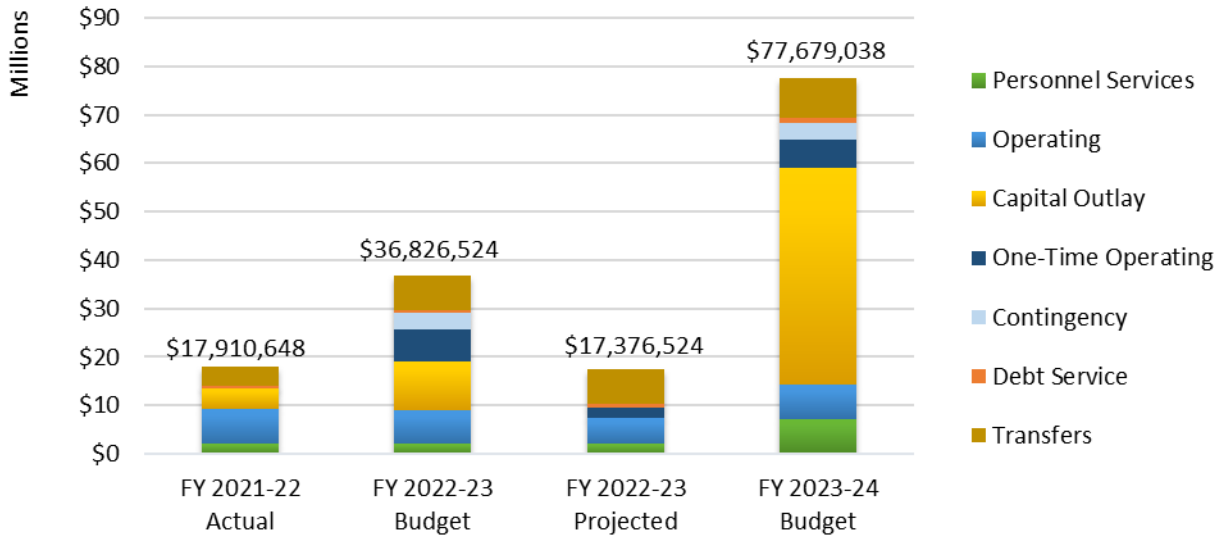
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel – Increase of 250.0%

- Increase of $5,000,000 for implementation of the classification and compensation study results, market adjustments, and merits, once the results are finalized these funds will be reallocated to various departments based upon their discrepancy to current market rates

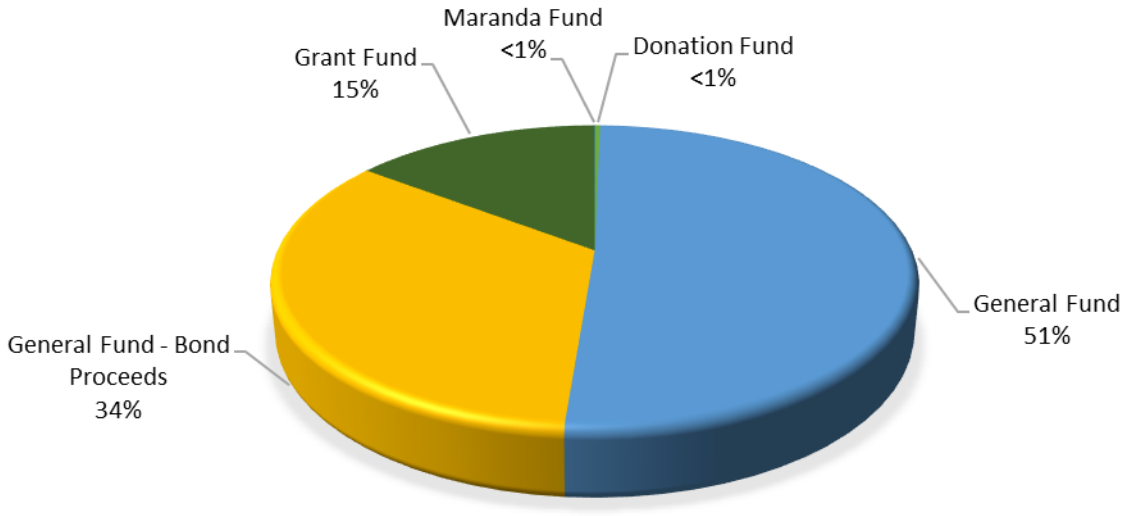
Recurring Operating – Increase of 7.5%

- Decrease due to a TPT reimbursement developer agreement ending in FY 2022-23
- Decrease of $150,000 due to the Chamber of Commerce payment being reduced and moved to the Economic Development division
- Increase in administrative and official due to the Town contribution needed for the Event Center HVAC replacement



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	-	-	-	5,000,000
Benefits	2,000,000	2,000,000	2,000,000	2,000,000
Operating				
Administrative and Official	5,999,948	5,574,800	4,074,800	6,058,863
Insurance	489,345	963,000	963,000	990,000
Professional Development	693	-	-	-
Professional Services	355,205	314,900	314,900	314,900
Repairs and Maintenance	258,566	-	-	-
Supplies and Equipment	34,050	-	-	-
One-Time Operating	-	6,603,974	2,053,974	5,950,746
Capital Outlay	4,335,437	10,262,321	162,321	44,635,000
Contingency	-	3,300,000	-	3,300,000
Debt Service	606,600	606,600	606,600	1,056,600
Transfers	3,830,804	7,200,929	7,200,929	8,372,929
Total Expenditures by Category	$ 17,910,648	$ 36,826,524	$ 17,376,524	$ 77,679,038



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Bed Tax Fund	-	150,000	150,000	-
Donation Fund	194,819	350,000	200,000	250,000
General Fund	16,689,723	24,580,624	16,280,624	65,983,138
Grant Fund	885,146	11,700,000	700,000	11,400,000
Maranda Fund	140,960	45,900	45,900	45,900
Total Funding Sources	$ 17,910,648	$ 36,826,524	$ 17,376,524	$ 77,679,038

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
TBD Miscellaneous Grants	New	Grant Fund	10,000,000
Glassford Hill Purchase	Land	General Fund	8,535,000
TBD Donation Projects	New	Donation Fund	100,000
Total Operating Capital			$ 18,635,000

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Event Center Operations and Debt Service	General Fund	3,573,863
Developer Reimbursements	General Fund	2,087,446
Insurance Premium and Deductible Costs	General Fund	990,000
Exhibition Center (Payment 3 of 5, listed under debt service)	General Fund	606,600
Other Consulting	General Fund	195,000
Municipal Firefighters Cancer Reimbursement	General Fund	130,000
Parkway CFD Contribution	General Fund	65,000
CYMPO - Annual Fee	General Fund	52,554
Lobbyist	General Fund	50,000
State of Arizona Tax System Upgrade	General Fund	40,000
CASA Senior Center	General Fund	40,000
Prevent Child Abuse - Yavapai Family Advocacy	General Fund	35,000
Strategic Plan Update	General Fund	24,000
Emergency Services Agreement	General Fund	21,500
Arizona Crisis Team	General Fund	13,500
Total Key Recurring Operating Items		$ 7,924,463

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
YMCA Facility Contribution	General Fund	4,400,746
PSPRS Unfunded Liability Payment (listed under personnel)	General Fund	2,000,000
TBD Miscellaneous Grants	Grant Fund	1,000,000
Continued ARPA Projects	Grant Fund	400,000
TBD Donation Projects	Donation Fund	150,000
Total One-Time Operating Items		$ 7,950,746

CAPITAL IMPROVEMENT PROJECTS*

Project Name	Type	Fund	FY 2023-24 Budget
YMCA/Pool Facility	New	General Fund (Bond)	22,000,000
Mountain Valley Splash Renovation	Repair	General Fund (Bond)	2,000,000
YMCA Access Road	New	General Fund (Bond)	2,000,000
Total Capital Improvement Projects			$ 26,000,000

*Project details are located in the Capital Improvement Plan section.

POLICE



Public Safety



Drug Enforcement



Criminal Investigations



Records

OVERVIEW

The mission of the Prescott Valley Police Department (PVPD) is to protect all people through impartial, courteous, and compassionate law enforcement. The Police Department is committed to upholding and enforcing state and local laws in the community through professional law enforcement practices while providing the highest level of service and safety to our deserving citizens.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Created a leadership succession plan including training, mentoring, and cross-disciplinary experience
- Enhanced training opportunities and several supervisors attended the Arizona Peace Officer Standards and Training (AZPOST) basic leadership academy, the Town's leadership program, civilian police leadership, Special Weapons and Tactics (SWAT) command school, the International Association of Chiefs of Police Conference (IACP), the Arizona Association of Chiefs of Police (AACOP), and the Federal Bureau of Investigation (FBI) National Academy
- Prioritized grant needs and continued to apply for safety equipment
- Maintained the Citizen Police Academy and the Youth Police Academy
- Continued to identify and implement innovative recruitment strategies including contacting applicants within the first 48 hours of application and utilizing other avenues for recruitment
- Established a plan for implementation of a 100% audit and inventory analysis of property and evidence
- Identified a vendor to transfer 25 years of obsolete AS-400 records from paper to digital formatting
- Revised the Emergency Operations Plan using the One Town concept
- Continued efforts to complete the Arizona Law Enforcement Accreditation Program certification
- Achieved the IACP One Mind Pledge with 20% of sworn personnel completing Crisis Intervention Team (CIT) training and 82% completing Mental Health First Aid training

Quality of Life:



- Collaborated with Public Works, Governor's Office of Highway Safety (GOHS), and social media to increase pedestrian safety through the addition of crosswalks and education and enforcement at existing crosswalks

Prosperous Community:



- Fostered relationships with local, county, state, and federal partners to combat human, sex, and narcotic trafficking and provide victims with all possible resources
- Cross-certified two Drug Enforcement Unit (DEU) detectives as Drug Enforcement Agency (DEA) Task Force Officers (TFO) to enhance narcotic investigative resources
- Continued to work with Yavapai County Attorney's Office to streamline case management database system for inclusive information sharing
- Increased liaison opportunities between DEU and Partners Against Narcotics Taskforce (PANT) on local and state narcotic investigations
- Worked tips and information with Department of Homeland Security (DHS)
- Collaborated with MATFORCE initiatives to improve public safety, attending both MATFORCE and Yavapai County Overdose Fatality Review Board meetings
- Participated in Safe Prescription Drug Disposal and newly formed Trauma Lens Care programs
- Implemented a crime prevention social media campaign for public dissemination to provide notice of crime trends, unusual criminal activity/events, crime prevention tips and wanted person information
- Identified policy, procedural, and technological changes to assist in reducing response times, with the current response time shorter than that of the benchmark cities survey
- Implemented the traffic signal preemption signal system
- Reviewed and proposed legislative/programmatic changes to the False Alarm Reduction Program
- Maintained staffing of the Mobile Field Force and trained all officers
- Continued youth crime prevention programs at the Prescott Valley Public Library and Parks and Recreation Facilities by hosting seven Teen Safety Tables and Flash BBQs
- Increased Virtual Block Watch participation by 55% with 23 new participants
- Initiated pilot Dispatch Deflection Program to deflect certain calls for service to a community response team of mental health professionals to respond instead of, with, and/or after PVPD response
- Participated in and continued collaboration with the Yavapai County Mental Health Coalition effort to improve response to individuals in crisis who require treatment

FY 2023-24 OBJECTIVES

High-Performing Team:



- Implement a leadership succession plan including training, mentoring, and cross-disciplinary experience
- Complete second year of accreditation through Arizona Law Enforcement Accreditation Program
- Complete the emergency management manual and facilitate at least one tabletop exercise
- Digitalize all Records Department documents
- Implement a Livescan fingerprint scanner
- Add Citizen's Police Academy Program in Spanish

Quality of Life:

- Evaluate the effects of body worn camera (BWC) implementation
- Continue to focus on school safety with updated Advanced Law Enforcement Rapid Response Training (ALERRT)

Prosperous Community:

- Implement legislative and programmatic changes to the false alarm reduction program
- Monitor and evaluate the Dispatch Deflection Program
- Maintain or reduce response times
- Implement an intelligence-led deployment program to reduce crime and traffic crashes
- Establish a three-year training plan for in-house training including de-escalation, crisis intervention, use-of-force, driving, firearms, investigations, and active shooter response

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Within 5 years, rank within the upper quartile of the most desirable places to live in Arizona	Maintain or reduce traffic collision rates based on total number of collisions as compared to the previous year	539	633	633	633
Prosperous Community	Reduce 10% of property crimes within 3 years	Maintain or exceed department clearance rates for severe crimes as compared to the previous year	57.08%	55.68%	55.68%	55.68%
		Maintain or reduce rate of part 1 severe UCR offenses per 1,000 population. Rate equals severe offenses except shoplifting/population	21.50	20.92	20.92	20.92
		Work in conjunction with Community Service and other impacted departments to reduce crime per 1,000 population. Rate equals property crimes/population	8.53	8.21	7.95	7.95
	Reduce police emergency response time by 10 seconds within 3 years	Maintain or reduce police emergency response time by 10 seconds from the time the call is dispatched to police (minutes and seconds)	3.29	4.01	3.56	3.51

SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Decrease of 1.3%

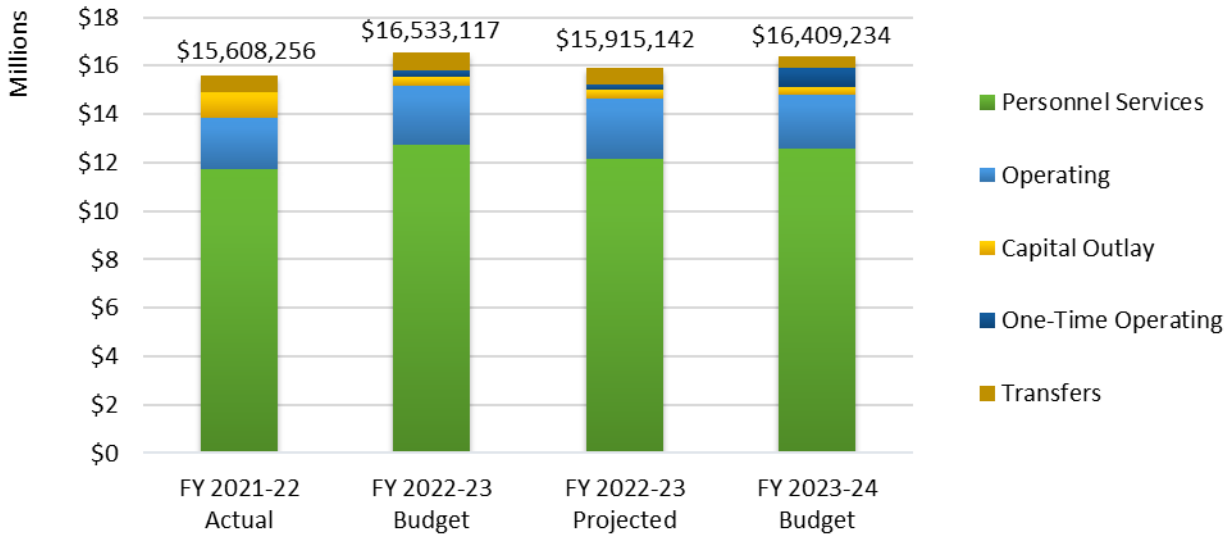
- Addition of 3 new staff members:
  - 3.0 Police Officers
- Decrease of benefits due to drop in Public Safety Personnel Retirement System rates
- Decrease in wages and benefits due to 3 Animal Services staff moving to the Neighborhood Services department

Recurring Operating – Decrease of 7.7%

- Increase in professional services due to:
  - $49,861 increase for dispatch services
  - $24,000 increase for outsourced, full-service, false alarm billing management
  - $4,000 increase for new employee testing due to attrition
  - $2,500 increase for bio-hazard cleaning
- Increase in professional development due to:
  - $11,000 increase for additional ammunition for training purposes
  - $38,232 increase for additional for travel and training
- Increase in supplies and equipment due to:
  - $9,000 increase for greater match for bullet proof vests
  - $93,515 increase for fuel
- Decrease of $74,882 in various areas due to Animal Control moving to the Neighborhood Services department
- Decrease of $376,944 due to grant operating funds being reported as recurring operating in fiscal year 2022-23 and being reported under one-time in fiscal year 2023-24

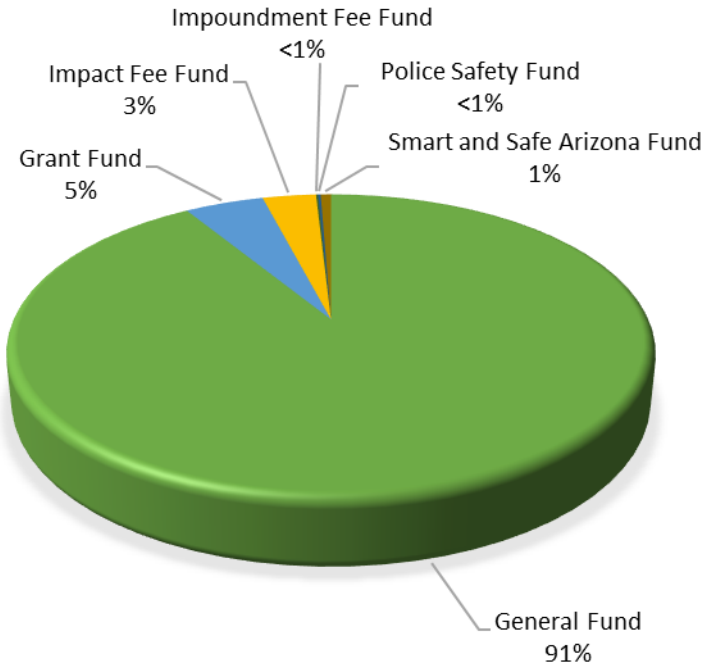


Badges and Bobbers Event



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	7,460,053	8,259,588	7,685,613	8,449,198
Benefits	4,247,380	4,487,120	4,487,120	4,130,591
Operating				
Advertising and Printing	7,843	18,050	18,050	18,350
Professional Development	149,622	221,156	241,156	269,165
Professional Services	995,949	1,215,605	1,215,605	1,085,277
Rentals and Leases	6,280	11,010	11,010	11,620
Repairs and Maintenance	281,206	180,448	180,448	170,916
Supplies and Equipment	549,904	665,784	683,953	573,551
Utilities	154,169	94,015	94,015	92,772
One-Time Operating	-	260,519	178,350	772,074
Capital Outlay	1,036,430	400,402	400,402	316,300
Transfers	719,420	719,420	719,420	519,420
Total Expenditures by Category	$ 15,608,256	$ 16,533,117	$ 15,915,142	$ 16,409,234



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	14,307,366	14,953,975	14,400,000	14,975,531
Grant Fund	416,466	705,722	705,722	769,283
Impact Fee Fund	866,572	719,420	719,420	519,420
Impoundment Fee Fund	9,150	20,000	-	20,000
Police Safety Fund	8,702	34,000	20,000	25,000
Smart and Safe Arizona Fund	-	100,000	70,000	100,000
Total Funding Sources	$ 15,608,256	$ 16,533,117	$ 15,915,142	$ 16,409,234

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Dispatch Services	General Fund	994,772
CAFMA Radio Maintenance	General Fund	57,460
Alarm Solution - Full Service	General Fund	24,000
Data for Axon Phones	General Fund	17,280
Total Key Recurring Operating Items		$ 1,095,012



Youth Academy

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Miscellaneous Police Operating Grants	Grant Fund	385,847
Records Digital Service	General Fund	70,000
Police Trainings	Smart and Safe Arizona Fund	50,000
Tablets and Net Cloud	General Fund	44,200
Replace Radio Tower	General Fund	35,000
Police Safety Equipment	Police Safety Fund	25,000
Sniper Equipment	General Fund	17,500
Equipment for New Police Officer	General Fund	15,665
Other Traffic Equipment	General Fund	14,100
Patrol Equipment	General Fund	13,600
Vehicle Safety Equipment	General Fund	12,640
Honor Guard Flags, Flag Poles, and Uniforms	General Fund	10,600
Building Upgrade (Decor)	General Fund	10,000
Night Vision Rifle Scopes	General Fund	9,000
Drone	General Fund	8,000
Rifle Shield	General Fund	8,000
Peltor Headsets	General Fund	7,500
Radio Upgrade	General Fund	7,000
M4 Rifles and Suppressors	General Fund	6,000
Scanners for Records	General Fund	4,550
Outfit Harley	General Fund	4,072
Laptops (CIS, DEU, and SWAT)	General Fund	3,000
Other Equipment	General Fund	2,800
Cabling Axon Room	General Fund	2,500
CID Forensic Lab Storage	General Fund	2,000
Bite Suit and K9 Supplies	General Fund	2,000
Breaching Equipment (CIS and DEU)	General Fund	1,500
Total One-Time Operating Items		$ 772,074



Puente de la Comunidad Event

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
Body-Worn Cameras	Continued	General Fund	159,000
		Grant Fund	116,000
License Plate Readers and Software	New	Grant Fund	31,000
Intoxilyzer	New	Grant Fund	10,300
Total Operating Capital			$ 316,300

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Services Manager	-	-	-	1.00
Administrative Specialist II	-	-	-	3.00
Assistant Police Chief	-	-	-	2.00
Community Services Specialist	-	-	-	4.50
Community Services Supervisor	-	-	-	1.00
Digital Forensic Technician	-	-	-	1.00
Evidence & Crime Scene Technician	-	-	-	2.00
Evidence Supervisor	1.00	1.00	1.00	1.00
Police Chief	1.00	1.00	1.00	1.00
Police Lieutenant	4.00	4.00	4.00	4.00
Police Officer	59.00	65.00	58.00	68.00
Police Records Specialist	-	-	-	4.00
Police Records Supervisor	1.00	1.00	1.00	1.00
Police Sergeant	12.00	12.00	12.00	12.00
Police Services Specialist	-	-	-	2.00
Victim Services Liaison	-	-	-	2.00
Administrative Support II	3.00	3.00	2.00	-
Animal Control Officer	1.00	2.00	2.00	-
Animal Control Supervisor	1.00	1.00	1.00	-
Assistant to the Chief	1.00	1.00	1.00	-
Body Worn Camera Program Manager	-	1.00	1.00	-
Evidence Technician	2.00	2.00	2.00	-
Police Commander	2.00	2.00	2.00	-
Police Records Technician	3.00	4.00	4.00	-
Support Services Specialist	7.50	8.50	7.50	-
Support Services Supervisor	1.00	1.00	1.00	-
Total Authorized Positions	99.50	109.50	100.50	109.50

PUBLIC WORKS








Streets and Roads	Drainage	Fleet	Facilities	Transit

OVERVIEW

The Public Works Department provides maintenance and operational responsibility for public infrastructure within the incorporated limits of the Town of Prescott Valley, the design and construction of public roadway, the drainage infrastructure, facilities maintenance, transit, and fleet management. The Department focuses on providing great customer service to over 48,000 residents with mowing, drainage, traffic signal light, streetlight, sign, and road maintenance.

The success of the community is reflected by the appearance and quality of the community and its infrastructure. Improved roadway and drainage infrastructure combined with proper maintenance and operation of existing infrastructure contributes to the quality of life for the residents of Prescott Valley and helps promote continued prosperity as a community. The Public Works Department partners with all departments to achieve Town goals of being a high-performing team to enhance public safety and create a prosperous community.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Continued to enhance capital equipment purchases for streets heavy-duty equipment
- Began utilizing alternative methods of project delivery such as design/build and job order contracting
- Implemented the Our PV mobile app for submitting and tracking Requests for Service
- Completed various traffic engineering studies to include a Town-wide traffic count and speed study, crosswalk marking guidance, and crosswalk location evaluations
- Began design of the Civic Center remodel project
- Completed the Town-wide energy audit
- Implemented the YAV On Demand mobile application to request public transportation
- Completed 3 Transit Plans: Civil Rights Title VI Plan, Agency Safety Plan, and Emergency Plan
- Received a $177,000 grant from the Federal Transit Administration for planning purposes, on behalf of the Prescott Valley-Prescott urbanized area

Water Stewardship:

- Began Phase I of the Master Drainage Plan update
- Began a rate study to explore an additional funding source for stormwater maintenance and operations

Quality of Life:

- Continued traffic signal upgrades with new Cobalt controllers with communications capability
- Completed the Viewpoint Connector Design – Spouse to Manley
- Constructed the Antelope Meadows Free Flow Right
- Completed the Park View Drive Connector
- Started Phase I of the town-wide crosswalk striping project
- Facilitated the crosswalk pilot study
- Partnered with CYMPO for the Glassford Hill Road ITS signal study
- Partnered with CYMPO for the SR 89/89A dual left turn project

FY 2023-24 OBJECTIVES

High-Performing Team:

- Continue to enhance capital equipment purchases for streets heavy-duty equipment
- Begin implementation of the Energy Audit components
- Begin receipt of Town vehicles from the Enterprise lease program
- Begin implementation of crosswalk guidance
- Begin a street and pavement assessment program
- Upgrade Civic Center and Event Center HVAC units

Water Stewardship:

- Begin to implement recommendations from the Master Drainage and Natural Recharge Plan
- Enhance the Town's stormwater management program
- Enhance the Town's FEMA floodplain management program through the CRS Program
- Explore regional detention/retention areas for flood mitigation and natural recharge

Quality of Life:

- Continue the manhole adjustment project
- Continue the Viewpoint Drive Improvements – Long Look to Manley
- Continue the Glassford Hill Road mill and fill project
- Continue pavement maintenance enhancement with patching, crack seal, and micro sealing
- Continue to convert lighted street name signs to LED and upgrade luminaires at signal light intersections to LED
- Complete Library retrofit and repair project
- Complete Civic Center re-model design
- Continue the crosswalk marking project
- Double transit ridership related to the education category and increase general ridership by 25%

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Requests for service handled	376	658	800	600
		Percent of requests for service with contact made within 48 hours	85%	85%	100%	100%
		Micro Seal	372,037 square yards	758,382 square yards	545,135 square yards	750,505 square yards
		Roadway miles maintained	268 miles	271 miles	275 miles	305 miles
		Increase transit system utilization (passengers per vehicle hour)	N/A	11	22	29
		Microtransit average weekly ridership	N/A	151	300	400
		Microtransit operating cost per rider per trip	N/A	N/A	$24.00	$33.00
Water Stewardship	Increase natural recharge through watershed restoration and stormwater management by 25% over the next decade	Develop Stormwater Master Drainage and Natural Recharge Plan	N/A	N/A	Phase 1 - completed hydrological modeling	Phase 2 - identify areas to mitigate
Prosperous Community	Increase tourism related activities by 25% in 5 years	Decrease average Microtransit trip wait time	N/A	8 minutes	7 minutes	7 minutes
		Increase utilization of the Microtransit mobile application through the incorporation of regional digital fares (used by Flagstaff and Sedona)	N/A	N/A	75%	85%

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
Quality of Life	Improve 20% of the Town's connectivity infrastructure to include sidewalks, walking and biking paths, and trails within 5 years	Linear feet of sidewalk constructed annually (105.69 existing miles)	1,720 feet	5,548 feet	4,644 feet	3,276 feet
		Linear feet of multi-use path constructed annually (31.3 existing miles)	0 feet	0 feet	13,136 feet	1,212 feet
		Increase recurring Microtransit trips for job seekers and provide connectivity for basic needs access	N/A	67%	75%	85%
	Install and maintain 100% of possible crosswalk connectivity for safe street crossings annually	Number of warranted crosswalks marked per consultant or project design recommendations	90	50	35	90

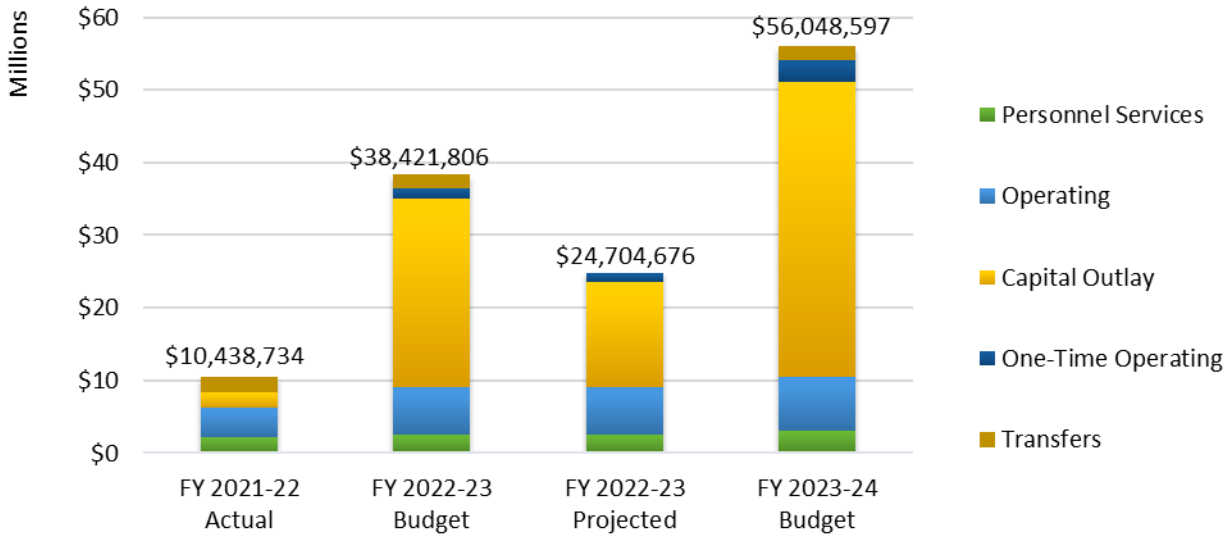
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 21.2%

- Addition of 8 new staff members:
  - 3.0 Custodial Technicians
  - 1.0 Custodial Specialist
  - 1.0 Streets & Stormwater Technician
  - 1.0 Streets & Stormwater Specialist
  - 1.0 Fleet Specialist
  - 1.0 Town Engineer

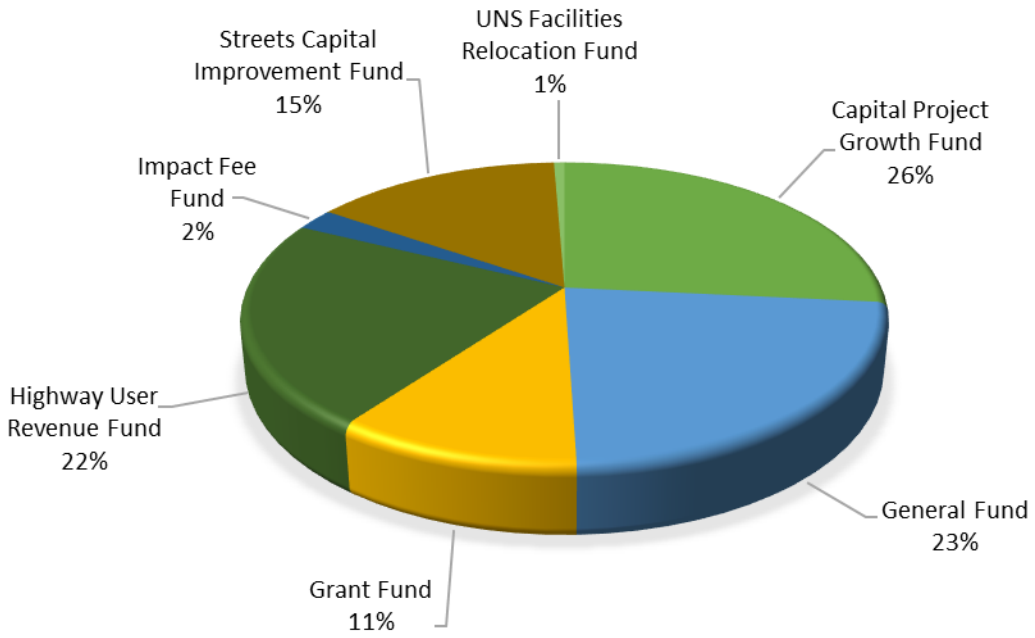
Recurring Operating – Increase of 11.7%

- Decrease in professional services due to:
  - $120,800 increase for landscaping maintenance
  - $137,615 decrease for contracted janitorial services
- Increase of $40,035 in professional development for enhanced training opportunities for staff
- Increase of $250,000 in rentals and leases for the Enterprise vehicle leasing program
- Increase in repairs and maintenance due to:
  - $806,000 increase for micro seal and street operations maintenance
  - $64,020 increase for additional heavy duty equipment repair costs and street light maintenance



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	1,513,711	1,747,028	1,747,028	2,121,016
Benefits	616,155	771,799	771,799	930,818
Operating				
Advertising and Printing	891	17,375	17,375	2,800
Professional Development	14,767	38,949	38,949	79,194
Professional Services	722,506	1,325,870	1,325,870	753,600
Rentals and Leases	10,999	511,784	511,784	760,624
Repairs and Maintenance	2,749,262	3,351,613	3,351,613	4,284,336
Supplies and Equipment	159,908	318,504	318,504	397,206
Utilities	547,432	1,066,000	1,066,000	1,129,100
One-Time Operating	-	1,349,500	1,199,500	2,859,080
Capital Outlay	2,078,228	25,898,509	14,356,254	40,705,948
Transfers	2,024,875	2,024,875	-	2,024,875
Total Expenditures by Category	$ 10,438,734	$ 38,421,806	$ 24,704,676	$ 56,048,597



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Capital Project Growth Fund	-	2,010,000	-	14,880,000
General Fund	2,013,865	9,623,930	5,623,930	12,856,767
Grant Fund	665,777	5,377,757	5,185,022	5,970,085
Highway User Revenue Fund	5,218,762	12,145,744	8,645,744	12,408,870
Impact Fee Fund	100,665	1,000,000	-	1,300,000
Streets Capital Improvement Fund	2,239,665	7,864,375	4,999,980	8,282,875
UNS Facilities Relocation Fund	200,000	400,000	250,000	350,000
Total Funding Sources	$ 10,438,734	$ 38,421,806	$ 24,704,676	$ 56,048,597

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
MicroSeal	Highway User Revenue Fund	2,600,000
Streets Operations Maintenance	Highway User Revenue Fund	930,000
Enterprise Vehicle Lease	General Fund	750,000
Landscaping Services	Highway User Revenue/General Fund	376,500
Clean-Up Day Refuse	General Fund	135,000
Mowing Services	Highway User Revenue Fund	130,000
Holiday Lights Installation	General Fund	100,000
Total Key Recurring Operating Items		$ 5,021,500



Drainage Work

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Operating Grants	Grant Fund	1,632,900
UNS Relocation Reimbursements	UNS Relocation Fund	350,000
Town Master Drainage Plan Study	General Fund - YC Flood Control	350,000
Transportation Study	General Fund	200,000
Street Standards Assessment	General Fund	115,000
Insurance Claims Repairs	General Fund - Insurance Reimb.	100,000
Speed Studies Continuation	Highway User Revenue Fund	57,680
Grant Match for Outdoor Facilities Items	General Fund	30,000
Traffic Engineer Software	General Fund	10,000
Drainage Rate Study Continuation	General Fund	8,000
Workstation	General Fund	5,500
Total One-Time Operating Items		$ 2,859,080

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
Microtransit Vehicles	New	Grant Fund/General Fund	550,000
Radios and Other Equipment for PD Vehicles	New	General Fund	200,000
Asphalt Lay-Down Machine	New	Highway User Revenue Fund	100,000
Message Boards	New	Highway User Revenue Fund	100,000
Skidsteer	New	Highway User Revenue Fund	100,000
Police Building Renovation Project	Continued	General Fund	80,000
Microtransit Bus Stop Amenities	Continued	Grant Fund	51,000
Mill Machine	New	Highway User Revenue Fund	50,000
Lakeshore/Robert Rd. Left Turn Signal	New	Highway User Revenue Fund	50,000
Utility Vehicle with Plow	New	General Fund	50,000
Quailwood Drainage Rip Rap	New	Highway User Revenue Fund	50,000
State Auction Vehicles	Pre-Owned	General Fund	50,000
Material Bin at Long Mesa	New	Highway User Revenue Fund	42,000
Drive-On Rack	New	General Fund	40,000
Old Black Canyon - Street Light	New	Highway User Revenue Fund	35,000
Heavy Duty Equipment	Pre-Owned	Highway User Revenue Fund	30,000
PD Evidence Doors	Replacement	General Fund	25,000
Scissor Lift	New	General Fund	25,000
Casa Senior Center Exterior Paint	Repair	General Fund	23,000
Storage Area at Civic Center	New	General Fund	15,000
Balancer	New	General Fund	10,000
Tire Machine	New	General Fund	10,000
Total Operating Capital			$ 1,686,000



MicroSeal on Lakeshore

CAPITAL IMPROVEMENT PROJECTS*

Project Name	Type	Fund	FY 2023-24 Budget
Glassford Hill Road 3rd Lane/Sidewalk	Repair	Capital Project Growth Fund	11,880,000
		Circulation Impact Fee Fund	800,000
Glassford Hill Road Improvements	Repair	Streets Capital Improvement Fund	6,000,000
		Highway User Revenue Fund	3,500,000
Library Building Improvements	New	General Fund - Litigation Proceeds	4,765,580
Energy Audit Improvements			
Building Automation System	New	Grant Fund/General Fund	1,745,834
HVAC Upgrades	Repair	Grant Fund	867,853
HVAC Repairs	Repair	Grant Fund	574,682
Electrical Upgrades	Repair	General Fund	432,472
EV Charging Stations Match	New	General Fund	250,000
Plumbing Fixture Upgrades	Repair	General Fund	238,455
Schneider Suite of Services	New	General Fund	42,072
Viewpoint Drive Improvements	Repair	Capital Project Growth Fund	2,750,000
		Streets Capital Improvement Fund	250,000
Entrance Monuments - Arch and Signs	Continued	General Fund	625,000
Safe Streets for All Action Plan	New	Grant Fund	545,000
Civic Center Improvements - Remodel	Continued	General Fund	525,000
Viewpoint Drive - Phase I	Repair/New	Circulation Impact Fee Fund	500,000
Robert Road Re-Stripe	Repair	Highway User Revenue Fund	500,000
Lake Valley 3" Mill and Fill	Repair	Highway User Revenue Fund	500,000
Master Drainage Plan Improvements	New	General Fund	400,000
Landscape Improvements	Continued	Streets Capital Improvement Fund	258,000
Pre-Emptive Signal Upgrades	Repair	Highway User Revenue Fund	250,000
Manhole Raising Program	Continued	Highway User Revenue Fund	200,000
Police Building Improvements - Roof	Repair	General Fund	170,000
Old Black Canyon Highway Improvements	New	Highway User Revenue Fund	150,000
Florentine Road Improvements	Continued	Highway User Revenue Fund	100,000
Signal Upgrades to Camera System	Repair	Highway User Revenue Fund	100,000
Crosswalk Improvements - Solar Pedestrian	New	Highway User Revenue Fund	100,000
Total Capital Improvement Projects			$ 39,019,948

*Project details are located in the Capital Improvement Plan section.

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Services Manager (Split)	-	-	-	0.75
Administrative Specialist I	-	-	-	1.00
Administrative Specialist II (Split)	-	-	-	0.60
CIP Project Manager	-	-	-	1.00
Construction Inspector	-	1.00	1.00	1.00
Contracts Administrator	-	-	-	1.00
Crew Leader	-	-	-	2.00
Custodial Specialist	-	-	-	1.00
Custodial Technician	-	-	-	3.00
Deputy Public Works Director	1.00	1.00	1.00	1.00
Engineer (PE)	-	-	-	1.00
Facilities Maintenance Specialist	-	-	-	1.00
Facilities Maintenance Technician	-	-	-	2.00
Facilities Supervisor	-	-	-	1.00
Fleet Specialist	-	-	-	2.00
Fleet Supervisor	-	-	-	1.00
Public Works Director	1.00	1.00	1.00	1.00
Streets & Stormwater Manager	-	-	-	1.00
Streets & Stormwater Specialist	-	-	-	3.00
Streets & Stormwater Technician	-	-	-	8.00
Town Engineer	-	-	-	1.00
Traffic Engineer	-	1.00	-	1.00
Transit Administrator	-	-	-	1.00
Administrative Supervisor (Split)	0.75	0.75	0.75	-
Administrative Support II (Split)	1.60	1.60	1.60	-
Capital Projects Manager	1.00	1.00	1.00	-
Contract Manager	1.00	1.00	1.00	-
Engineer	1.00	1.00	1.00	-
Facilities Manager	1.00	1.00	1.00	-
Fleet Service Supervisor	1.00	1.00	1.00	-
Maintenance Worker I	9.00	10.00	9.00	-
Maintenance Worker II	3.00	3.00	3.00	-
Maintenance Worker III	2.00	2.00	3.00	-
Streets Manager	1.00	1.00	1.00	-
Transit Development Coordinator	1.00	1.00	1.00	-
Total Authorized Positions	25.35	28.35	27.35	36.35

TOWN CLERK











Elections	Business License Program	Records Retention	Council Meeting Facilitator	Public Records Requests

OVERVIEW

The Town Clerk administers open meeting laws, maintains the official records of all Council proceedings, serves as the Election Officer for the Town, and performs other state and municipal statutory duties for elected officials, voters, and the public in order that all may be guaranteed fair and impartial elections. The department provides open access to information and the legislative process and is known for transparency in government. The Town Clerk monitors the use and preservation of the Town seal to ensure that it meets the legal requirements of the Town Code and Arizona Revised Statutes.

The Town Clerk oversees a comprehensive Records Management Program for all departments to preserve and protect the community's shared history for future generations. This program includes electronic management of records with the Laserfiche storage and retrieval system, and storage and disposition of paper records. The Records Management Program includes employee training, consultation with individual departments for records management, cataloging and transferring historic records to the State Archives for permanent safekeeping, and attending to public records requests in a timely manner. The Records Management Program ensures that a well-managed system is in place to promote transparency between the municipality and its citizens.

The Town Clerk's Office serves as the contact for all businesses in the Town through the business license program. This program includes reviewing and approving all business license applications and serving as a resource center for new entrepreneurs. The program supports the Town's mission to help protect the health, safety, and welfare of the people of the Town through the combined talents of our citizenry.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Compared Town and State liquor license files to Town business licenses and ensured all establishments are properly licensed and that correct licensing fees were collected
- Simplified the special event liquor license process by authorizing the Town Clerk's signature for processing

- Finalized the transition from HTE and successfully implemented ClearGov
- Updated Laserfische training class materials
- Successfully completed the destruction of records according to records retention
- Implemented a new Agenda/Meeting Management software, PrimeGov, and improved the efficiency of meeting procedures to offer better features and capabilities for Town Council
- Implemented a cost-effective digital posting boards for all legal notices
- Officially launched the E-Qual portal for electronic petition signature collection
- The Town Clerk was selected to be Region 1 leader for the Arizona Municipal Clerk Association (AMCA)
- Created a publicity pamphlet for the adoption of General Plan 2035
- Offered a class on how to obtain a Prescott Valley Business License in Spanish
- Conducted an audit for the business license program

Prosperous Community:

- Increased voter outreach efforts to encourage greater voter participation
- Successfully held a Prescott Valley Mayor/Council election in compliance with updated Arizona Revised Statutes and Town Code
- Scanned additional records into Laserfische providing synchronized access to Town records in hard copies and electronic files
- Carried out a successful council vacancy appointment
- Coordinated with the County to host an Early Voting Center at the Civic Center

FY 2023-24 OBJECTIVES

High-Performing Team:

- Implement the creation of an official Records Committee to address departmental concerns and monitor records
- Continue partnering with Information Technology Department on a solution to clean up the Town drive and free up storage usage by all Town departments
- Provide departmental and individual training to refresh employee knowledge of Laserfiche software
- Renew Elections Officer Certification designation from the Arizona Secretary of State
- Become active members of the Association of Records Managers and Administrators (ARMA)
- Become active members of the National Association of Government Archives and Records Administrators (NAGARA)
- Revise the Town's records policy and lead the efforts in having less paper documents

Prosperous Community:

- Continue supporting the County outreach efforts to encourage voter participation
- Create innovative educational election material for citizens
- Implement a public portal through Laserfiche for records requests
- Organize liquor licenses and special event liquor licenses training with the State for Town staff
- Create a new Candidate Election Handbook including all necessary candidate forms and reference materials for distribution to potential candidates
- Coordinate with the Communications Team to update information on the Town Clerk webpage
- Continue efforts to establish an informational resource center for local entrepreneurs

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team 	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Deliver all internal/external public records requests within ten business days of the date received	N/A	97%	97%	100%
		Increase voter participation rates through social media announcements and public notices for the Primary Election & General Election (if any).	N/A	Primary: 51% General: 73%	N/A	Primary: 52% General: 73%
		Process business license applications within fifteen business days from receipt to disposition	N/A	97%	98%	100%
Prosperous Community 	Increase by 5% the number of households earning at or above the median household income within 5 years	Become a resource and information center supporting entrepreneurs looking to apply for or renew their local business license in Prescott Valley and ensure their continued success in the community	New: 458 Renewed: 2,249	New: 113 Renewed: 1,589	New: 200 Renewed: 2,200	New: 250 Renewed: 2,300

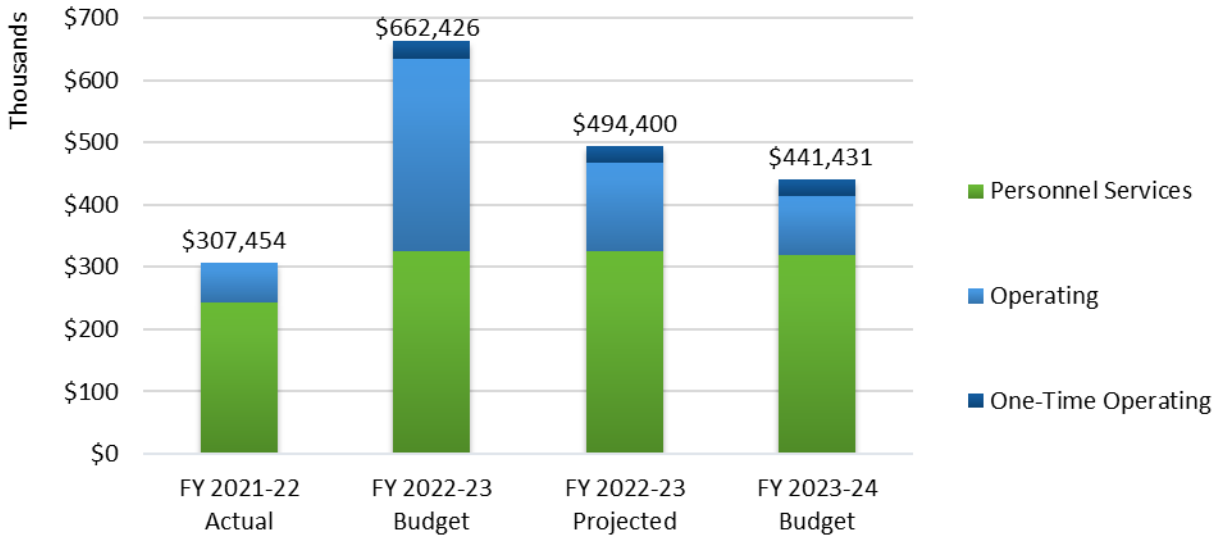
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Decrease of 1.9%

- Decrease due to benefit elections of new staff

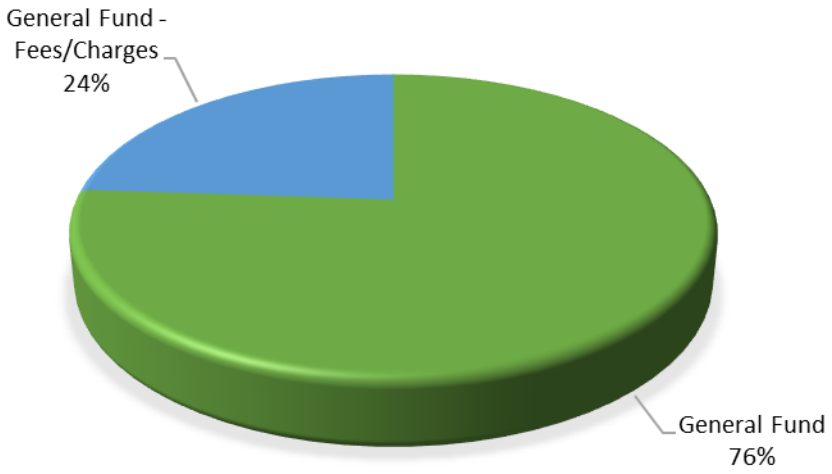
Recurring Operating – Decrease of 69.3%

- Decrease of $209,000 in professional services and advertising and printing for election services and printing of election materials
- Decrease of $10,500 in repairs and maintenance for the agenda management software moving to the Information Technology department
- Increase of $4,726 for enhanced training opportunities for staff



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	180,173	231,582	231,582	238,763
Benefits	62,987	94,587	94,587	81,264
Operating				
Administrative and Official	16,040	25,000	25,000	25,000
Advertising and Printing	-	26,183	26,183	21,523
Professional Development	3,910	3,732	3,732	9,251
Professional Services	4,303	209,500	41,474	4,000
Rentals and Leases	387	530	530	640
Repairs and Maintenance	31,390	21,712	21,712	12,050
Supplies and Equipment	7,181	20,580	20,580	20,940
Utilities	1,083	1,320	1,320	1,200
One-Time Operating	-	27,700	27,700	26,800
Total Expenditures by Category	$ 307,454	$ 662,426	$ 494,400	$ 441,431



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	307,454	662,426	494,400	441,431
Total Funding Sources	$ 307,454	$ 662,426	$ 494,400	$ 441,431

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Publicity Pamphlets for 2024 Election	General Fund	35,560
Public Notice Publishing	General Fund	25,000
Total Key Recurring Operating Items		$ 60,560

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Laserfiche Public Portal	General Fund	12,000
Printer	General Fund	9,500
Laptop for Business Licensing	General Fund	3,200
Stand Up Desk	General Fund	1,000
Office Chair	General Fund	800
Records Push Cart/Dolly	General Fund	300
Total One-Time Operating Items		$ 26,800



Torque Sculpture

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Specialist I	-	-	-	1.00
Deputy Town Clerk	1.00	1.00	1.00	1.00
Records Management Specialist	-	-	-	1.00
Town Clerk	1.00	1.00	1.00	1.00
Administrative Support I	-	1.00	1.00	-
Records Management Technician	1.00	1.00	1.00	-
Total Authorized Positions	3.00	4.00	4.00	4.00

TOWN MANAGER'S OFFICE









General Administration	Water Information Outreach	Public Relations	Media Production

OVERVIEW

The Town Manager's Office is responsible for the overall administration of the Town government in concert with the goals and policies as established by the Council. Responsibilities of include the exploration of policy options and alternatives; implementation and execution of policies and objectives formulated by the Council; administration of the Town's budget; development and recommendation of policy solutions to community problems; planning and development of new programs which will meet the needs of the Town; administrative direction and coordination of departmental operations; and the facilitation of effective and cooperative interaction with community organizations, Town employees, and other governmental organizations.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Produced informational social media campaigns monthly
- Shared departmental information to the community through news releases and social media
- Worked with Human Resources on a Town-wide class and compensation study
- Reviewed and updated the Town's personnel code
- Distributed a weekly internal communications newsletter to staff

Water Stewardship:

- Distributed timely water information across all social media platforms
- Facilitated in depth water policy meetings

Prosperous Community:

- Continued efforts towards purchase and preservation of Glassford Hill as an open space and recreational amenity for the community
- Investigated the adoption of residential and commercial design standards
- Continued to work with the YMCA on fundraising, design, and future construction of a new Prescott Valley building
- Received Golden Post Award for outstanding use of social media by a government agency
- Verified all the Town's social media accounts on all platforms (Facebook, Instagram, Twitter, etc.)
- Worked with Town departments to help integrate new branding and replace the old logo
- Produced a recruitment video for the Prescott Valley Police Department
- Upgraded Library Auditorium sound system

FY 2023-24 OBJECTIVES

High-Performing Team:

- Produce informational social media campaigns monthly
- Share departmental information to the community through news releases and social media
- Continue to work with Human Resources on a Town-wide class and compensation study
- Implement the new personnel code for the Town
- Distribute a weekly internal communications newsletter to staff

Water Stewardship:

- Distribute timely water information across all social media platforms
- Develop advanced water policies

Prosperous Community:

- Adopt a specific area plan for Glassford Hill with the assistance of the newly created advisory committee
- Launch an update to modernize the Town Code
- Continue to work with the YMCA on fundraising, design, and future construction of a new Prescott Valley building



Haunting on the Green Event

STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
High-Performing Team 	Achieve an employee engagement score that improves by at least 10% for the next 3 years	Distribute a weekly internal communications newsletter to staff	0	41	50	50
	Achieve 75% of citizen satisfaction ranking satisfied or highly satisfied with overall Town services	Produce informational social media campaigns monthly	0	9	10	12
Water Stewardship 	Import 100% of needed additional water resources within 10 years	Distribute educational water information in collaboration with WaterSmart Yavapai on social media weekly	0	45	50	50
		Create and share news releases and other water information to the community twice a month	0	20	20	20
Quality of Life 	Improve 20% of the Town's connectivity infrastructure to include sidewalks, walking & biking paths, and trails within 5 years	Highlight ongoing and new roads, parks, and recreational improvements and projects through communications such as social media, press releases, and more	0	0	1	1

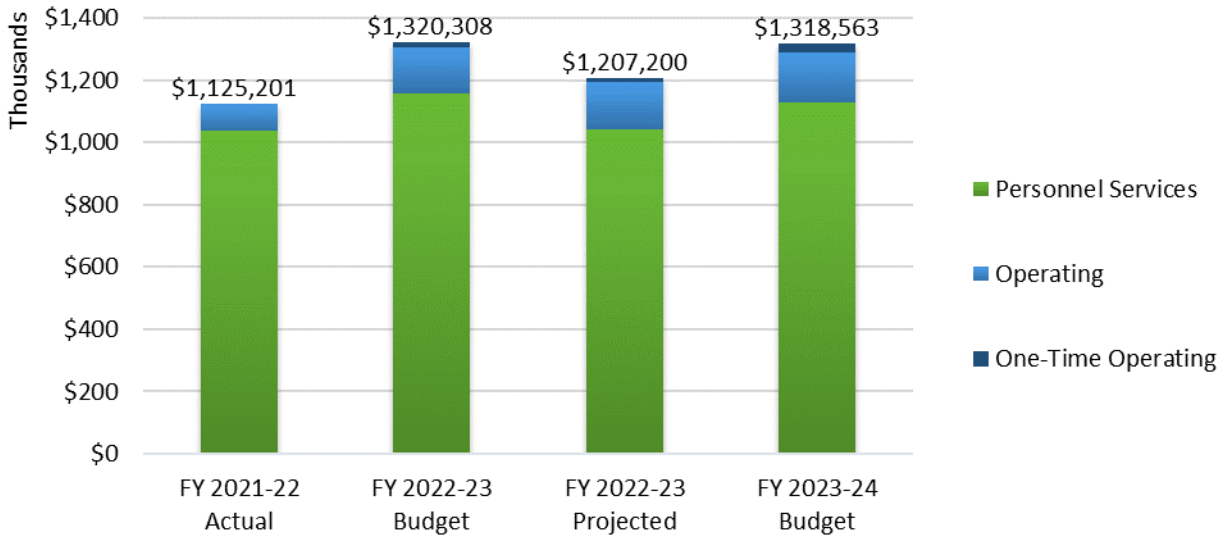
SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Decrease of 2.3%

- Decrease in overall salaries and wages due to benefit elections of employees

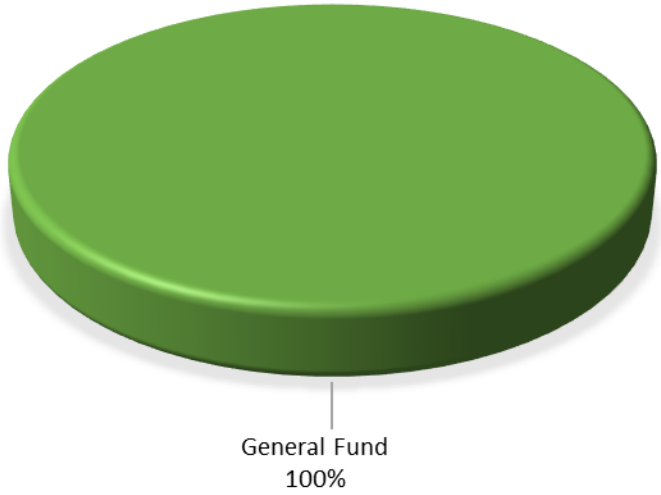
Recurring Operating – Increase of 6.1%

- Increase of $18,000 in advertising and printing due to Town News publication and other advertising



BUDGET SUMMARY

Expenditures by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	786,073	867,138	754,030	842,645
Benefits	251,068	289,136	289,136	286,551
Operating				
Advertising and Printing	27,647	40,085	40,085	52,820
Professional Development	22,329	41,216	41,216	40,100
Professional Services	4,195	28,150	28,150	28,900
Rentals and Leases	165	60	60	50
Repairs and Maintenance	6,305	3,948	3,948	4,300
Supplies and Equipment	20,885	30,110	30,110	25,137
Utilities	6,534	6,700	6,700	8,060
One-Time Operating	-	13,765	13,765	30,000
Total Expenditures by Category	$ 1,125,201	$ 1,320,308	$ 1,207,200	$ 1,318,563



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
General Fund	1,125,201	1,320,308	1,207,200	1,318,563
Total Funding Sources	$ 1,125,201	$ 1,320,308	$ 1,207,200	$ 1,318,563



Healing Field Event

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Town News	General Fund	30,000
Total Key Recurring Operating Items		$ 30,000

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Lobby and Town Manager's Office Furniture	General Fund	20,000
PVTV Studio Set up	General Fund	8,000
Event Streaming Equipment	General Fund	2,000
Total One-Time Operating Items		$ 30,000

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Specialist I	-	-	-	1.00
Assistant to the Town Manager	1.00	1.00	1.00	1.00
Communications Manager	-	-	1.00	1.00
Communications Specialist	-	-	-	2.00
Deputy Town Manager	1.00	1.00	1.00	1.00
Executive Assistant to Town Manager	-	-	-	1.00
Intern	-	-	-	1.00
Media Production Coordinator	1.00	1.00	1.00	1.00
Media Production Specialist	1.00	1.00	1.00	1.00
Town Manager	1.00	1.00	1.00	1.00
Administrative Specialist	-	-	1.00	-
Administrative Support II	1.00	1.00	-	-
Community Relations Assistant	1.00	1.00	1.00	-
Community Relations Coordinator	1.00	1.00	-	-
Executive Assistant	1.00	1.00	1.00	-
Website Administrator	-	1.00	1.00	-
Total Authorized Positions	9.00	10.00	10.00	11.00

UTILITIES






Drinking Water System

Wastewater Treatment and Collection

Reclaimed Water System

Groundwater Recharge

OVERVIEW

The purpose of the Utilities Department is to efficiently provide water-related utility services to the citizens of Prescott Valley. This is accomplished by providing reliable and consistent delivery of water to our customers; ensuring high quality drinking water; protecting the environment; efficiently using and reusing our natural resources; meeting our customers' expectations; meeting or exceeding all applicable federal and state regulations; providing timely, professional, and courteous customer service; and being fiscally responsible.

FY 2022-23 ACCOMPLISHMENTS

High-Performing Team:

- Received "Outstanding Performer" award from A.D.E.Q. for drinking water system
- Optimized and reduced solids hauling costs at the Wastewater Treatment Plant (WWTP)
- Inspected and cleaned 120 miles of sewer collections system
- Purchased critical spare parts for water and wastewater systems
- Upgraded well controls at 11 well sites
- Upgraded booster pump controls at 4 booster pump facilities
- Upgraded SCADA communications equipment at 3 tank sites
- Upgraded safety and level monitoring equipment at 3 tank sites
- Replaced 6 water distribution system valves
- Installed new driveway access to 5th Street lift station
- Slurry sealed and re-striped parking lot at WWTP
- Rehabilitated 8 manholes in the sewer collections system
- Removed and replaced deteriorating WWTP UV room ceiling insulation
- Installed 3 new lift station pumps at Quailwood Lift Station
- Rehabilitated 3 monitoring wells in the Town's reclaim and recharge facilities

Water Stewardship:

- Replaced Programable Logic Controllers at various water and wastewater facilities to improve operations
- Added WWTP generator monitoring into the SCADA system
- Replaced flow meters at Mountain Valley and North Plains Recharge facilities to improve metering accuracy
- Released WaterSmart portal for customers to monitor and view usage as well as set up high usage notifications and conserve water
- Installed well level transducers at 4 drinking water well sites
- Replaced water level transducers in 7 monitoring wells at the Town's recharge facilities
- Installed a dual chlorine disinfection system at Elephant Eye Well
- Upgraded SCADA controls and communications at North Plains Recharge Facility
- Constructed the Monks Well pumping facility
- Began a study and design for drinking water PFAS remediation
- Began a study, design, and permitting process for conversion of the Agua Fria recharge facility

Prosperous Community:

- Raised 103 water and sewer covers up to asphalt grade
- Rehabilitated Sara Jane Pressure Reducing Station
- Installed multiple drinking water lines to improve water service reliability
- Installed 10 fire hydrants in existing neighborhoods that improved firefighting efficiency and safety
- Upgraded the online utility bill pay system

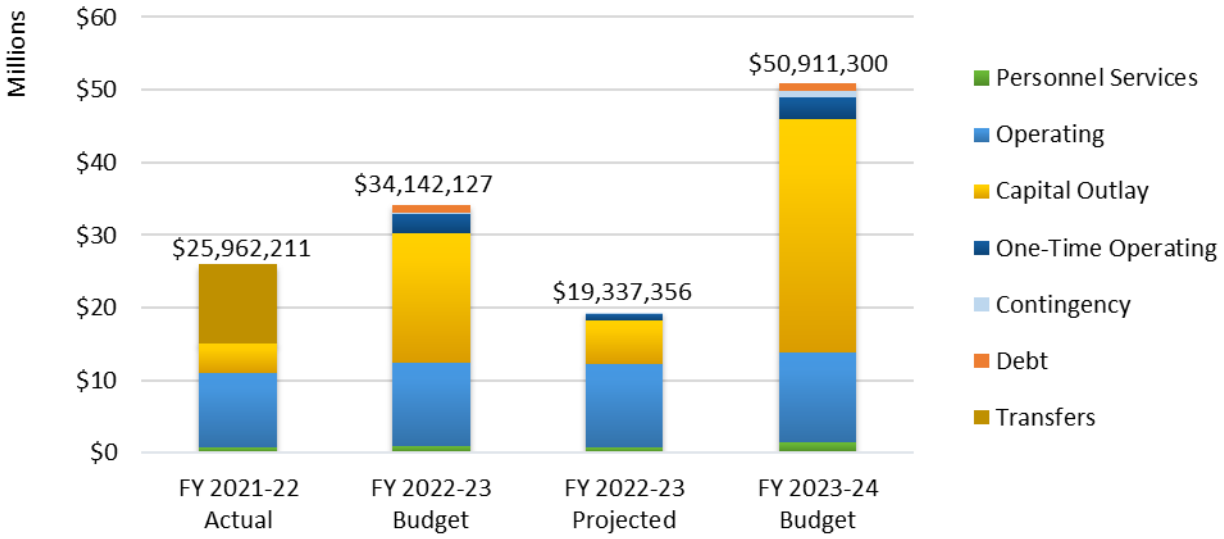
FY 2023-24 OBJECTIVES

Water Stewardship:

- Start construction of the PFAS removal projects for drinking water system
- Continue the permitting process for conversion of the Agua Fria recharge facility to a managed reach
- Continue long-range planning for adding new Agua Fria effluent discharge points upstream from current facilities
- Participate in the construction of a new wastewater lift station near Highway 169
- Reduce energy use at the wastewater treatment plant facility
- Replace 2,200 water meter transmitters to improve efficiency, customer service, and promote water conservation
- Rehabilitate two or three water production wells
- Improve the operation of the Prescott Valley North Plains Recharge Facility
- Complete construction of the Town's first groundwater recharge well
- Implement text message notification options for water and sewer billing account updates
- Transition to cloud-based hosting for the phone payment platform
- Continue to promote WaterSmart Portal

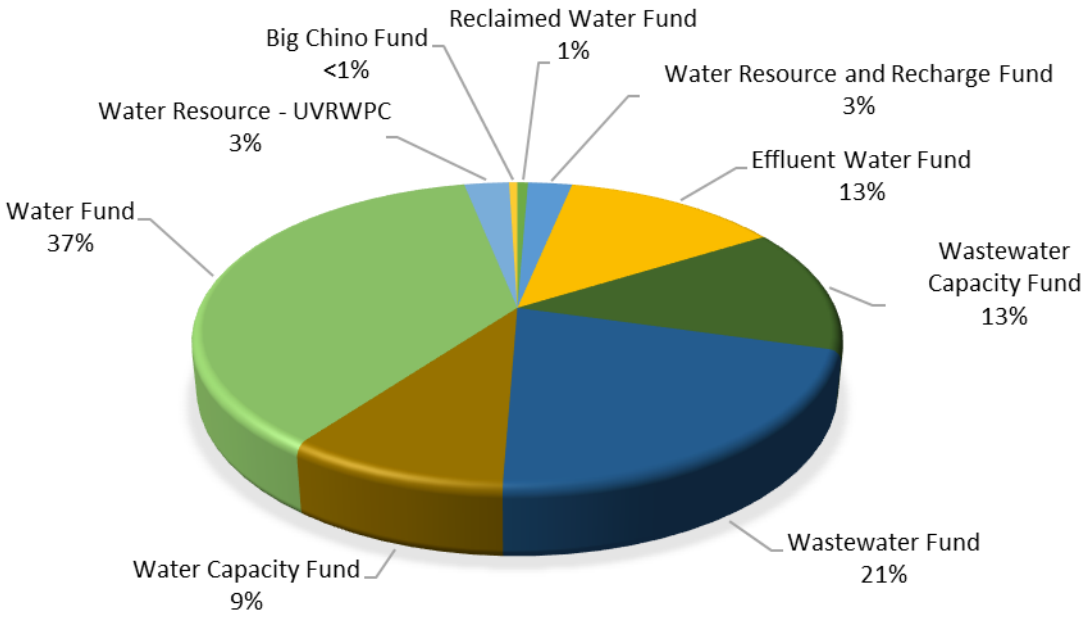
STRATEGIC PLAN GOALS AND MEASURES

Focus Area	Strategic Plan Goal	Performance Measure	FY 2021 Actual	FY 2022 Actual	FY 2023 Estimated	FY 2024 Target
Water Stewardship	Increase recharge capacity by 800 acre-feet over the next 5 years	Recharge credits accrued in long-term storage account (AF/YR)	1,588	1,659	1,600	1,850
		Effluent delivered to recharge facilities (AF/YR)	2,425	2,346	2,450	2,460
	Increase natural recharge through watershed restoration and stormwater management by 25% over the next decade	Work with UVRWPC on rural watershed restoration and stormwater management to increase natural recharge (outside funding)	$2,917	$6,000	$3,000	$1,000
		Work with UVRWPC to implement projects such as Juniper Dams and wattles and rainwater harvesting to increase aquifer recharge (number of funded projects completed)	3	3	3	5
	Import 100% of needed additional water resources within 10 years	Percentage complete of monitoring and modeling program, including model scenarios (CA #1)	80%	80%	80%	80%
		Percentage complete of mitigation strategies and mitigation agreement (CA #2)	25%	25%	25%	25%
		Percentage complete of construction of importation infrastructure (Water Ranch purchased and prelim design)	10%	10%	10%	10%



BUDGET SUMMARY

Expenses by Category	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Personnel Services				
Salaries and Wages	598,969	713,156	519,849	1,125,636
Benefits	194,851	250,600	189,583	414,425
Operating				
Administrative and Official	987,327	1,259,381	1,259,381	295,000
Advertising and Printing	1,476	6,900	1,500	12,101
Professional Development	73,426	89,420	84,790	103,310
Professional Services	5,132,868	5,568,915	5,419,735	6,389,220
Rentals and Leases	117,174	105,060	15,060	118,511
Repairs and Maintenance	1,400,109	2,186,958	2,152,128	2,719,038
Supplies and Equipment	464,826	137,388	545,940	291,000
Utilities	1,989,724	2,123,260	2,037,600	2,273,200
One-Time Operating	-	2,514,000	712,218	2,995,580
Capital Outlay	4,056,409	17,887,979	6,099,572	32,175,662
Contingency	-	300,000	300,000	1,000,000
Debt Service	128,224	999,110	-	998,617
Transfers	10,816,828	-	-	-
Total Expenses by Category	$ 25,962,211	$ 34,142,127	$ 19,337,356	$ 50,911,300



FUNDING SOURCE SUMMARY

Funding Source	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Reclaimed Water Fund	249,519	305,225	255,225	320,964
Wastewater Capacity Fund	256,917	6,699,110	100,000	6,748,617
Wastewater Fund	5,708,110	6,819,318	6,019,318	10,788,597
Water Capacity Fund	6,767	2,200,000	-	4,865,000
Water Fund	9,534,244	12,501,220	11,001,220	18,678,182
Water Resource - UVRWPC	211,885	1,062,930	300,000	1,351,530
Big Chino Fund	9,994,769	4,554,324	1,661,593	250,000
Effluent Water Fund	-	-	-	6,578,410
Water Resouce and Recharge Fund	-	-	-	1,330,000
Total Funding Sources	$ 25,962,211	$ 34,142,127	$ 19,337,356	$ 50,911,300

SUMMARY OF SIGNIFICANT BUDGET CHANGES

Personnel Services – Increase of 59.8%

- Increase due to the Customer Services Division of 7 full-time employees being relocated to Utilities
- Addition of 1.0 Administrative Specialist I

Recurring Operating – Increase of 6.3%

- Increase of $288,924 in professional services for outsourced water and sewer operations contract
- Increase of $332,080 in repairs and maintenance for annual repairs of wastewater system, water tanks, wells, and water lines
- Increase in various areas due to the Customer Services Division relocation under Utilities

KEY RECURRING OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Water/Sewer Operations Contract	Water/Wastewater/Water Resources	4,699,999
Wastewater System Repairs	Wastewater Fund	500,000
Biosolids	Wastewater Fund	500,000
Water System Repairs	Water Fund	500,000
Water Tank Rehabilitation	Water Fund	300,000
Manhole Rehabilitation	Wastewater Fund	200,000
Well Rehabilitation	Water Fund	200,000
Lift Station Rehab Program	Wastewater Fund	100,000
WaterSmart Portal	Water Fund	70,000
Total Key Recurring Operating Items		$ 7,069,999



Prescott Valley Wastewater Treatment Plant

ONE-TIME OPERATING ITEMS

Item	Fund	FY 2023-24 Budget
Grant Projects	UVRWPC Fund - Grants	1,180,000
Meter Transmitters	Water Fund	540,000
Residential Meters	Water Fund	410,000
Wastewater Treatment Plant Master Plan	Wastewater/Capacity Fund	400,000
Water System Flushing Program	Water Fund	300,000
UCMR5 Testing	Water Fund	70,000
Water and Sewer Rate Study Continuation	Water/Wastewater Fund	67,580
Copier	Water/Wastewater Fund	10,000
Drone Inspections	Water Fund	10,000
Computer/Equipment for New Administrative Support II	Water/Wastewater Fund	8,000
Total One-Time Operating Items		$ 2,995,580

OPERATING CAPITAL

Project Name	Type	Fund	FY 2023-24 Budget
Land Purchase from State of Arizona	New	Effluent Water Fund	1,500,000
Water Rights	New	Water Resources Fund	1,000,000
SCADA Server	Upgrade	Wastewater Fund	400,000
Little Pete Well Improvements - Generator	New	Water Fund	350,000
Crane Tow Truck	New	Water Fund	300,000
Pump/Electrical PLC/RTU	Replacement	Water Fund	250,000
Quailwood Lift Station - Pump	New	Wastewater Fund	175,000
Utility Service Bed Truck	New	Wastewater/Water Fund	150,000
RAS/WAS PLC	Upgrade	Wastewater Fund	120,000
Fire Hydrants	New	Water Fund	120,000
Small Sewer Projects	Repair/New	Wastewater Fund	100,000
Small Water Projects	Repair/New	Water Fund	100,000
Large Scale Project	New	Water Resource Fund	100,000
Orchard Ranch Lift Station Chopper Pump	Replacement	Wastewater Fund	85,000
North Plains Road Improvements	New	Wastewater Fund	80,000
Solids Building PLC/Controls	Upgrade	Wastewater Fund	75,000
Storage Tank Security Cameras	New	Water Fund	75,000
Water Line Reinforcement	Repair	Water Fund	60,000
Forklift	New	Water Fund	50,000
PRV - Turquoise	Repair	Water Fund	50,000
Land Purchase for Viewpoint Tank	New	Water/Water Capacity Fund	90,000
Utility Side-by-Side UTV	New	Wastewater Fund	35,000
SCADA Control System	Upgrade	Water Fund	25,000
Dual Chlorine Cylinder Scales	Upgrade	Water Fund	25,000
Victorian Estates Lift Station Gravity Main	Replacement	Wastewater Fund	15,000
Effluent Reuse Filtration	Replacement	Wastewater Fund	12,000
Total Operating Capital			$ 5,342,000

CAPITAL IMPROVEMENT PROJECTS*

Project Name	Type	Fund	FY 2023-24 Budget
Duplex Booster Station Upsizing	Continued	Water Fund	2,250,000
		Water Capacity Fund	2,250,000
Lift Station - Southside and Village Way	New	Wastewater Capacity Fund	4,000,000
Wastewater Treatment Plant Improvements			
Headworks	New	Wastewater Fund	3,000,000
Aeration System Controls	Upgrade	Wastewater Fund	500,000
Bank Erosion Protection	Repair	Wastewater Fund	400,000
PFAS - Little Pete and Quailwood #3	Repair	Grant Fund	3,500,000
Recharge Injection Well	Continued	Effluent Water Fund	3,000,000
Summit Tank Waterline	New	Water Capacity Fund	2,000,000
Sewer Upsizing - Section 2	New	Wastewater Capacity Fund	1,550,000
Recharge Pipe Segment	New	Effluent Water Fund	1,500,000
Jasper Well	New	Water Capacity Fund	500,000
Windsong Waterline at Highway 69	New	Water Fund	332,000
Monks Well Improvements - Building	Continued	Water Fund	328,790
StoneRidge Waterline at Highway 69	Repair	Water Fund	300,000
Big Chino Project	Continued	Big Chino Fund	250,000
Mingus West Waterline Upsizing	New	Water Fund	250,000
Huggins Well Improvements - Building	Continued	Water Fund	177,894
Site Electrical - Elephant Eye Well	Upgrade	Water Fund	175,000
Viewpoint Tank Upsizing Design	New	Water/Water Capacity Fund	150,000
Site Electrical - Laredo	Upgrade	Water Fund	125,000
Superstition/Bitterwell Waterline	New	Water Fund	100,000
Manhole Raising Program	New	Wastewater Fund	100,000
Energy Improvements - HVAC Upgrades	New	Wastewater Fund	44,978
Civic Center Improvements	New	Water/Wastewater Fund	30,000
Viewpoint Drive Improvements	New	Water Fund	20,000
Total Capital Improvement Projects			$ 26,833,662

*Project details are located in the Capital Improvement Plan section.



Monk's Well

AUTHORIZED POSITIONS

Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget
Administrative Services Manager (split)	-	-	-	0.25
Administrative Specialist I	-	-	-	1.00
Administrative Specialist II (Split)	-	-	-	0.40
Construction Inspector	1.00	1.00	1.00	1.00
Customer Accounts Manager	-	-	-	1.00
Customer Accounts Representative	-	-	-	5.00
Deputy Utilities Director	-	1.00	1.00	1.00
Engineer (PE)	-	-	-	2.00
Engineering Technician	1.00	1.00	1.00	1.00
Lead Customer Accounts Representative	-	-	-	1.00
Utilities Director	1.00	1.00	1.00	1.00
Water Resources Advisor	-	-	-	1.00
Water Resources Project Manager	1.00	1.00	1.00	1.00
Administrative Supervisor (Split)	0.25	0.25	0.25	-
Administrative Support II (Split)	0.40	0.40	0.40	-
Deputy Water Resources Director	-	1.00	-	-
Engineer	1.00	2.00	2.00	-
Utilities Operations Manager	1.00	-	-	-
Total Authorized Positions	6.65	8.65	7.65	16.65



Mingus West Infrastructure

PRESCOTT VALLEY

DEBT SERVICE AND TRANSFERS


PRESCOTT VALLEY

DEBT OBLIGATIONS

DEBT POLICY

The objective of the Town's debt management policy is to maintain the Town's ability to incur present and future debt at the most beneficial interest rates in the amounts needed for financing the adopted Capital Improvement Plan without adversely affecting the Town's ability to finance essential Town services.

BOND RATINGS

Bond Issue	Moody's Investors Services	Standard and Poor's Rating Group	Fitch Investors Service, Inc.
Entertainment Center CFD Revenue Bonds (Series 2017)	-	-	AA+
Revenue Refunding Bonds (Series 2020)	-	AA	-

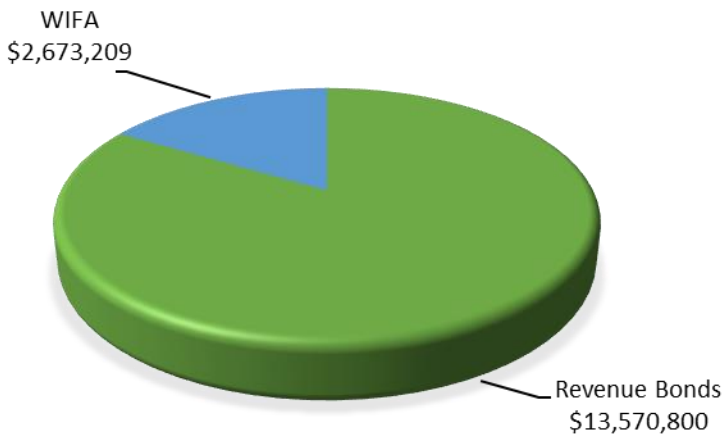
CURRENT BOND OBLIGATIONS

The following table illustrates the Town's current bond obligations and the respective funding sources. Revenue bonds are to be paid by various sources including excise tax collections (transaction privilege taxes, franchise fees, licenses and permits, income taxes, etc.), impact fees, and General Fund revenues. Water Infrastructure Finance Authority (WIFA) loans are to be paid by wastewater capacity fees.

CURRENT BOND OBLIGATIONS

Type of Bond Issue	Term	Beginning Principal 07/01/2023	Principal Payments	Interest Payments	Ending Principal 06/30/2024	Funding Source
Governmental Funds						
Revenue Refunding - 2020A	Jan-32	$12,225,000	$ 3,950,000	$ 573,650	$ 8,275,000	Excise Tax/Impact Fees
Total Governmental Funds		**12,225,000**	**3,950,000**	**573,650**	**8,275,000**	
Enterprise Funds						
WIFA Loan	Jul-24	1,290,065	630,501	33,221	659,564	Wastewater User Fees
WIFA Loan	Jul-26	1,258,835	300,393	34,500	958,442	Wastewater User Fees
Total Enterprise Funds		**2,548,900**	**930,894**	**67,721**	**1,618,006**	
Total Debt Service		**$14,773,900**	**$ 4,880,894**	**$ 641,371**	**$ 9,893,006**	

TOTAL DEBT OBLIGATIONS - $16,244,009*



*Total Debt Obligations (as of 07/01/2023) includes principal and interest.

FUND DESCRIPTION

Debt Service Funds are maintained to receive dedicated revenues or transfers to be used to make principal and interest payments on the Town's debt. Debt services for Enterprise Funds are budgeted within the appropriate Enterprise Fund (located under the Utilities department). The Town's Debt Service Funds are used to account for:

- **Revenue Bonds –** issued to advance refund the following bonds:
  - Municipal Property Corporation (MPC) bonds Series 2011 and 2012 issued to refund prior bonds for streets, street-related improvements, and Town's share of costs for land with an underground water source.
  - Private Placement (PP) bonds Series 2015, Series 2017, and Series 2018 issued to construct the Library, to fund the expansion of Police Building, and to fund the purchase of the joint facility from Yavapai College.

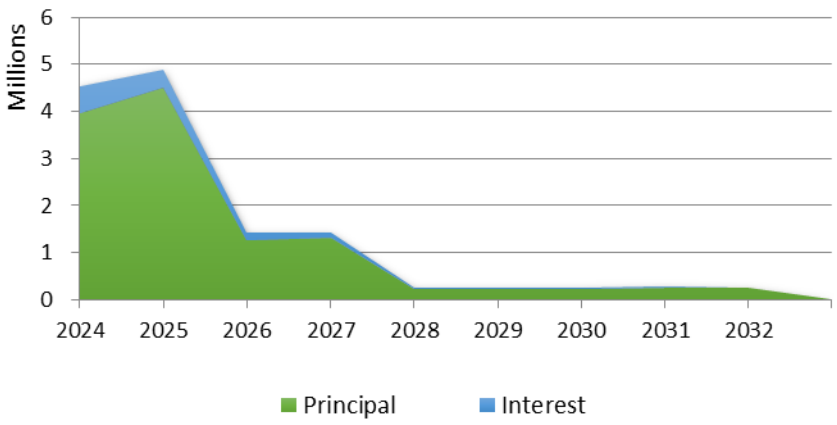
BUDGET SUMMARY				
Expenditures by Category	**FY 2021-22 Actual**	**FY 2022-23 Budget**	**FY 2022-23 Projected**	**FY 2023-24 Budget**
Debt Service	5,146,799	5,156,650	5,156,650	4,528,650
Total Expenditures by Category	$ 5,146,799	$ 5,156,650	$ 5,156,650	$ 4,528,650

GOVERNMENTAL FUNDS DEBT SERVICE SCHEDULES

2020A Revenue Refunding Bonds - $20,730,000 - Revenue Bonds, Series 2020A, dated November 19, 2020, are due in annual installments of $4,145,000 to $255,000 through January 1, 2032, with interest at 4.00-5.00% per annum. Bonds are payable from Excise Tax revenues and Cultural and Public Safety Impact Fees and refunded prior bonds that were issued for streets and related improvements for the Town's share of costs for land with an underground water source, for the construction of Library and Police buildings, and for the purchase of the joint facility from Yavapai College.

REVENUE REFUNDING SERIES 2020A

Date	Principal	Interest	Total
Jul-23		286,825	286,825
Jan-24	3,950,000	286,825	4,236,825
Jul-24		188,075	188,075
Jan-25	4,515,000	188,075	4,703,075
Jul-25		75,200	75,200
Jan-26	1,265,000	75,200	1,340,200
Jul-26		49,900	49,900
Jan-27	1,315,000	49,900	1,364,900
Jul-27		23,600	23,600
Jan-28	215,000	23,600	238,600
Jul-28		19,300	19,300
Jan-29	225,000	19,300	244,300
Jul-29		14,800	14,800
Jan-30	235,000	14,800	249,800
Jul-30		10,100	10,100
Jan-31	250,000	10,100	260,100
Jul-31		5,100	5,100
Jan-32	255,000	5,100	260,100
Total	12,225,000	1,345,800	13,570,800

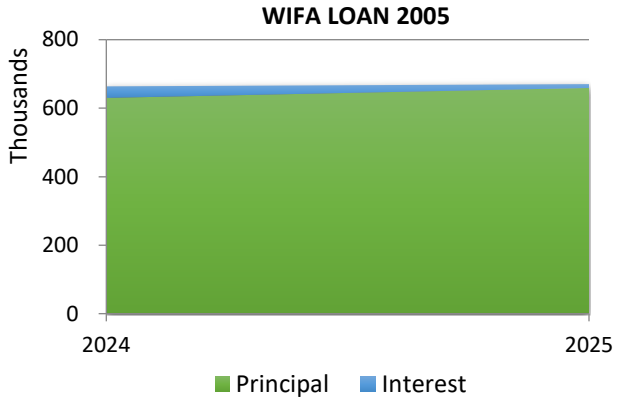


Note: Gray boxed area in the table represents principal and debt expenditures budgeted in fiscal year 2023-24.

ENTERPRISE FUNDS DEBT SERVICE SCHEDULES

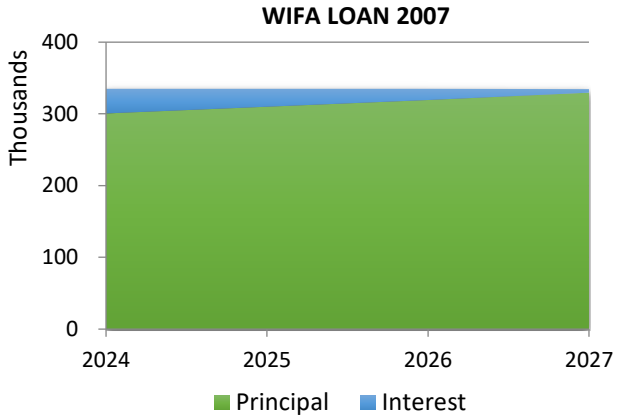
2005 Wastewater Expansion Long-Term Loan - $9,317,470 - Wastewater Enterprise Fund long-term loan agreement was entered into between the Town and the Water Infrastructure Finance Authority (WIFA) dated January 28, 2005, for a maximum principal amount of $9,317,470, at an interest rate of 3.408%, the proceeds of which are designated for capital construction for expansion of the wastewater treatment plant. The payback period is twenty (20) years with annual principal and semi-annual interest payments. This loan is payable solely from Town wastewater system revenue charges.

WIFA LOAN 2005			
Date	**Principal**	**Interest**	**Total**
Jul-23	630,501	21,982	652,483
Jan-24		11,239	11,239
Jul-24	659,564	11,239	670,803
TOTAL	1,290,065	44,460	1,334,525



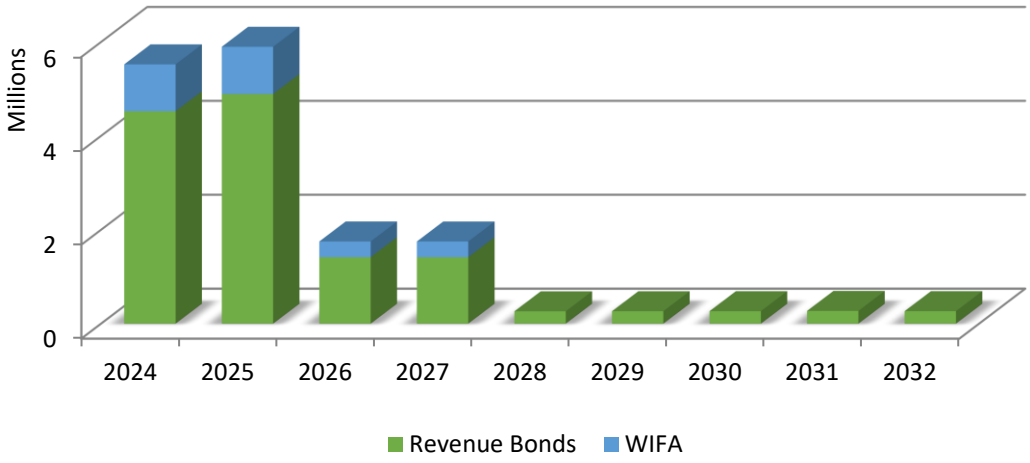
2007 Wastewater Expansion Long-Term Loan - $5,000,000 - Wastewater Enterprise Fund long-term loan agreement was entered into between the Town and WIFA dated March 16, 2007, for a maximum principal amount of $5,000,000, at an interest rate of 3.112%, the proceeds of which are designated for capital construction for expansion of the wastewater treatment plant. The payback period is for twenty (20) years with annual principal and semi-annual interest payments. This loan is payable solely from Town wastewater system revenue charges.

WIFA LOAN 2007			
Date	**Principal**	**Interest**	**Total**
Jul-23	300,393	19,587	319,980
Jan-24		14,913	14,913
Jul-24	309,741	14,913	324,654
Jan-25		10,094	10,094
Jul-25	319,381	10,094	329,475
Jan-26		5,124	5,124
Jul-26	329,320	5,124	334,444
TOTAL	1,258,835	79,849	1,338,684



Note: Gray boxed area in the tables represents principal and debt expenditures budgeted in fiscal year 2023-24.

TOTAL DEBT OBLIGATIONS – ALL FUNDS



TRANSFERS

WHAT ARE INTERFUND TRANSFERS?

Interfund transfers are flows of assets between funds without equivalent flows of assets in return and without a requirement for repayment. Interfund transfers are not used to account for interfund loans or borrowing.

FY 2023-24 INTERFUND TRANSFERS

In fiscal year 2023-24, the total interfund transfer amount is $12,028,650. The following table shows the budgeted transfers, what fund they are being transferred from, the amount, what fund they are being transferred to, and the purpose behind the transfer.

TRANSFERS

From Fund	Amount	To Fund	Purpose
General Fund	3,000,000	Highway User Revenue Fund	Annual transfer from the additional 1/2 cent tax for public safety and road maintenance
General Fund	872,929	Debt Service Fund	Debt service payment for the Library building, joint facility, and the Town's share of costs for land with an underground water source
General Fund	4,500,000	Capital Project Growth Fund	75% of estimated construction TPT for capital projects
Public Safety Impact Fee Fund	519,420	Debt Service Fund	Debt service payment for Police building expansion
Culture Impact Fee Fund	1,111,426	Debt Service Fund	Debt service payment for Library building construction
Streets Capital Improvement Fund	2,024,875	Debt Service Fund	Debt service payment for street related improvements

PRESCOTT VALLEY

CAPITAL IMPROVEMENT PLAN


PRESCOTT VALLEY

CAPITAL IMPROVEMENT PLAN

CAPITAL IMPROVEMENT PLAN DEFINITION

The Capital Improvement Plan (CIP) is a planning process identifying the capital investment a local government intends to make over a period of time. Capital for a local government constitutes the facilities and materials needed to perform the jurisdiction's function and to produce and deliver the services expected of it. Generally, capital improvements are a structure, building or site improvement, equipment or other major asset having a useful life of at least one (1) year that are provided by, or for, public purposes and services. The Town defines capital assets for the CIP as projects that are $100,000 or more for new infrastructure or to increase the capacity, efficiency, or expected life span of an existing infrastructure asset.

The planning period for a CIP is five (5) years. The expenditures proposed for the first year of the program are incorporated into the annual budget as the capital budget. One of the most important aspects of the CIP process is that it is not a once-a-year effort, but an important ongoing part of the Town's overall management process.

CIP BENEFITS

Several benefits occur as the result of preparing and maintaining a sound CIP. These include:

- The CIP shows citizens and Town officials where and when projects are expected. This information is useful in coordinating public projects with the Town's General Plan. In addition, it ensures those making the private development decisions are fully informed about the Town's intentions as to the timing and location of public facility projects.

- The CIP process serves as a basis for the management of projects. This includes the coordination of the efforts of various departments responsible for land acquisition, design, construction, and operation of the new facility. It also includes the management of cash flow to ensure the funds are available and are used in the most effective possible way.

- The CIP can establish a set of priorities that can be embodied in the Town's General Plan guiding decisions on land use issues.

- The CIP establishes the relationship between desired levels of service and the ability of the Town to fund public facility improvements. In this way, citizens can work with elected officials to determine how much improvement of the Town's infrastructure is realistic in view of what the community is willing to pay through existing revenues, increased taxes, user fees, and impact fees.

- The CIP establishes a reasonable multi-year spending plan that can keep the expectations for public facility construction within the Town's ability to pay. Accordingly, agencies issuing bond ratings consider it very important for the Town to have a well-considered CIP process and to adopt and follow the program closely.

CIP CYCLE

The CIP cycle incorporates key phases: planning, defining/formulating, program decision making, and implementation.

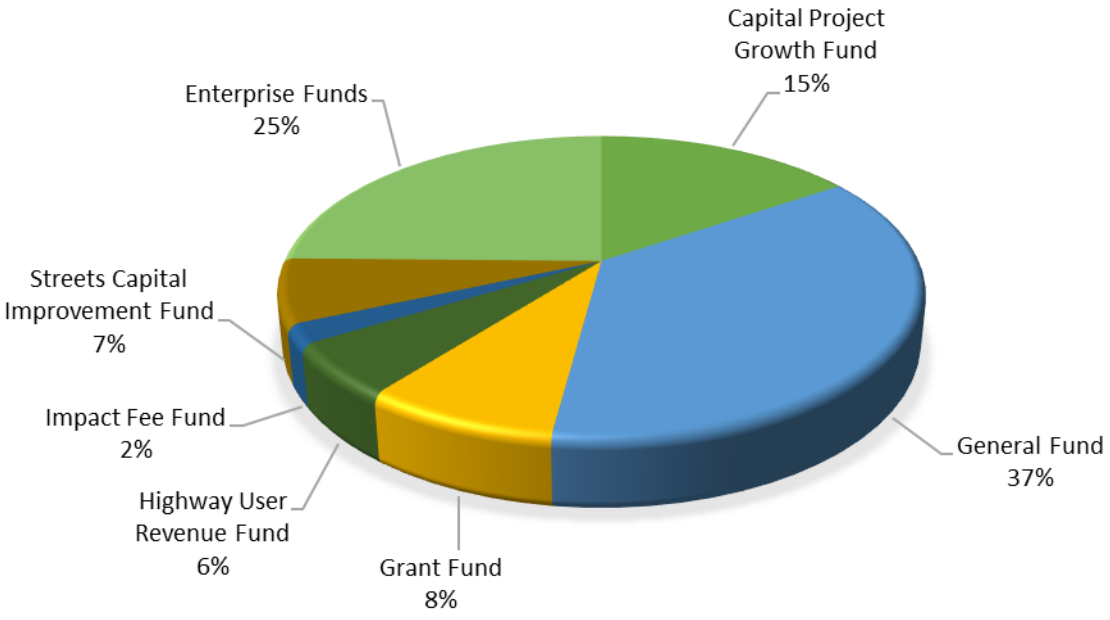
CIP CYCLE			
Planning	**Defining/Formulating**	**Program Decision Making**	**Implementation**
Long-Term Vision	Needs Identified	Projects Reviewed	Projects Constructed, Operated, and Maintained
General Plan	Specific Project Proposals	Projects Evaluated Against Needs/Plan	Projects Constructed, Operated, and Maintained
Capital Improvement Plan	Project Financing Identified	Adoption of Funding Package	Projects Constructed, Operated, and Maintained

Each phase offers opportunities for citizens to be involved in ways that provide understanding and a means to influence the outcome. In the planning phase for example, input from the community is sought on refinements to the General Plan.

Policy makers, boards and commissions, and staff seek public input in the development of specific project proposals for programs that comprise each five-year plan. These projects are then evaluated against the vision for the community, Town Council goals, and other needs resulting from planned development and immediate capital needs.

CIP FOR FY 2023-24 BY FUND

Over the next five years, the Town has approximately $214,178,610 in planned large-scale capital improvements. The amounts estimated for fiscal years 2024-25 through fiscal years 2027-28 are likely to be adjusted based on anticipated costs, revenue projections, and construction schedules. For fiscal year 2023-24 the total CIP is $94,388,610 and is funded by the following:



CIP OPERATING IMPACT

All Capital Improvements will have a resulting effect on the Town's operating budget, positive or negative. Many of the CIP projects will have ongoing additional costs that will affect available resources for future budgets. Types of annual costs include personnel, utilities, and annual maintenance. Capital projects may also have a positive impact on the budget by creating new revenue streams, reducing utility consumption, and automating Town services. The operating impact for each project is based on a combination of historical data for similar assets and any additional information that may be unique to that project. The table below depicts CIP projects for fiscal year 2023-24 that are expected to impact the operating budget in future years:

CIP OPERATING IMPACT

Project Type/Project Name	FY 2023-24 Project Cost	Future Operating Impact	Impacted Fund	Estimated Annual Impact	
				Annual	Every 5 Years
Facilities Projects					
Civic Center Improvements	555,000	Utility decrease	General Fund	(1,000)	-
Energy Audit Improvements	4,196,346	Maintenance cost & utility cost decrease	General Fund	(255,973)	(1,788,686)
Library Building Improvements	4,765,580	Repair cost & utility cost decrease	General Fund	(19,400)	-
Parks and Open Space Projects					
Antelope Park Improvements	200,000	Utility decrease	General Fund	(500)	-
Mountain Valley Splash Renovation	2,000,000	Operating cost decrease due to pool closure	General Fund	(327,000)	-
Pronghorn Park Improvements	260,000	Maintenance increase	General Fund	5,000	-
Santa Fe Station Improvements	650,000	Maintenance of concrete increase	General Fund	500	-
Sports Field Lighting - LED	375,000	Utility decrease	General Fund	(1,000)	-
StoneRidge Multi-Use Path Improvements	200,000	Maintenance of concrete increase	General Fund	-	200,000
Superstition Multi-Use Path	25,000	Maintenance of asphalt increase	General Fund	-	200,000
Tonto North Parking Lot Improvements	125,000	Maintenance of asphalt increase	General Fund	-	125,000
Roadway Projects					
Florentine Road Improvements	100,000	Maintenance increase & repairs decrease	HURF	3,500	255,000
Glassford Hill Road Improvements	22,180,000	Asphalt & sidewalk maintenance increase	HURF	2,000	205,000
Lake Valley Improvements	500,000	Maintenance of asphalt increase	HURF	-	100,000
Manhole Raising Improvements	300,000	Sewer maintenance decrease	Wastewater Fund	(3,000)	-
Old Black Canyon Highway Improvements	150,000	Maintenance of asphalt increase	HURF	-	75,000
Robert Road Improvements	500,000	Striping upkeep increase	HURF	2,500	-
Viewpoint Drive - Phase I	500,000	Asphalt & striping maintenance increase	HURF	1,000	50,000
Viewpoint Drive Improvements	3,020,000	Asphalt, drainage, & striping increase	HURF	6,000	100,000
Wastewater Projects					
Lift Station - Southside and Village Way	4,000,000	Sewer maintenance increase	Wastewater Fund	55,000	-
Sewer Upsizing - Section 2	1,550,000	Sewer maintenance increase	Wastewater Fund	3,000	-
Wastewater Treatment Plan Improvements	3,900,000	Repair cost & utility cost decrease	Wastewater Fund	(60,000)	-
Water Projects					
Huggins Well Improvements - Building	177,894	Maintenance decrease & utility increase	Water Fund	(45,000)	-
Monks Well Improvements - Building	328,790	Utility cost increase	Water Fund	10,000	-
New Recharge Pipe	1,500,000	Waterline maintenance increase	Water Fund	10,000	-
New Wells	500,000	Well maintenance & utility increase	Water Fund	75,000	-
Recharge Injection Well	3,000,000	Well maintenance & utility increase	Water Fund	225,000	-
Site Electrical Upgrades	300,000	Utility decrease	Water Fund	(20,000)	-
Summit Tank Waterline	2,000,000	Waterline maintenance increase	Water Fund	10,000	-
Superstition/Bitterwell Waterline	100,000	Waterline repair & maintenance decrease	Water Fund	(30,000)	-
Waterline Replacement	632,000	Waterline repair & maintenance decrease	Water Fund	(20,000)	-
Waterline Upsizing	250,000	Waterline maintenance increase	Water Fund	20,000	-
Total	$58,840,610			$ (354,373)	$ (478,686)



Drainage Channel Clearing

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Facilities Projects						
Civic Center Improvements						
Wastewater Fund	15,000					15,000
Water Fund	15,000					15,000
General Fund	525,000	315,000	100,000	350,000	250,000	1,540,000
Civic Center Improvements Total	555,000	315,000	100,000	350,000	250,000	1,570,000
Energy Audit Improvements						
Wastewater Fund	44,978					44,978
General Fund	1,008,833		9,200,000	11,700,000	700,000	22,608,833
Highway User Revenue Fund		50,000	50,000	50,000	50,000	200,000
Grant Fund	3,142,535					3,142,535
Energy Audit Improvements Total	4,196,346	50,000	9,250,000	11,750,000	750,000	25,996,346
Fleet, Facilities & Court Building						
General Fund					250,000	250,000
Fleet, Facilities & Court Building Total	-	-	-	-	250,000	250,000
Library Building Improvements						
General Fund	4,765,580	175,000	220,000	485,000	3,350,000	8,995,580
Library Building Improvements Total	4,765,580	175,000	220,000	485,000	3,350,000	8,995,580
Police Building Improvements						
General Fund	170,000		60,000	60,000		290,000
Police Building Improvements Total	170,000	-	60,000	60,000	-	290,000
Public Works Shop Improvements						
General Fund					350,000	350,000
Highway User Revenue Fund		160,000	160,000	460,000		780,000
Public Works Shop Improvements Total	-	160,000	160,000	460,000	350,000	1,130,000
WWTP Building Improvements						
Wastewater Fund			150,000	250,000	2,500,000	2,900,000
WWTP Building Improvements Total	-	-	150,000	250,000	2,500,000	2,900,000
YMCA/Pool Facility						
General Fund	22,000,000					22,000,000
YMCA/Pool Facility Total	22,000,000	-	-	-	-	22,000,000
Facilities Projects Total	**31,686,926**	**700,000**	**9,940,000**	**13,355,000**	**7,450,000**	**63,131,926**

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Parks and Open Space Projects						
Agua Fria Park Improvements						
Impact Fee Fund					3,500,000	3,500,000
Agua Fria Park Improvements Total	-	-	-	-	3,500,000	3,500,000
Antelope Park Improvements						
General Fund	200,000					200,000
Antelope Park Improvements Total	200,000	-	-	-	-	200,000
Archery Range						
General Fund		200,000				200,000
Archery Range Total	-	200,000	-	-	-	200,000
Fain Park Improvements						
General Fund		500,000		200,000		700,000
Fain Park Improvements Total	-	500,000	-	200,000	-	700,000
Mountain Valley Park Improvements						
General Fund			300,000	1,450,000		1,750,000
Grant Fund	450,000					450,000
Mountain Valley Park Improvements Total	450,000	-	300,000	1,450,000	-	2,200,000
Mountain Valley Splash Renovation						
General Fund	2,000,000					2,000,000
Mountain Valley Splash Renovation Total	2,000,000	-	-	-	-	2,000,000
MUP Improvements						
General Fund		280,000		50,000	150,000	480,000
MUP Improvements Total	-	280,000	-	50,000	150,000	480,000
Playground Replacement Program						
General Fund	250,000		250,000		250,000	750,000
Playground Replacement Program Total	250,000	-	250,000	-	250,000	750,000
Pronghorn Park Improvements						
General Fund	260,000					260,000
Pronghorn Park Improvements Total	260,000	-	-	-	-	260,000
Ramada Replacement Program						
General Fund			250,000		250,000	500,000
Ramada Replacement Program Total	-	-	250,000	-	250,000	500,000
Restroom Replacement Program						
General Fund		500,000		500,000		1,000,000
Restroom Replacement Program Total	-	500,000	-	500,000	-	1,000,000
Santa Fe Station Improvements						
Impact Fee Fund	650,000					650,000
Santa Fe Station Improvements Total	650,000	-	-	-	-	650,000
Sports Field Lighting - LED						
General Fund		1,500,000	1,000,000	500,000	350,000	3,350,000
Grant Fund	375,000					375,000
Sports Field Lighting - LED Total	375,000	1,500,000	1,000,000	500,000	350,000	3,725,000
StoneRidge Multi-Use Path Improvements						
General Fund	200,000					200,000
StoneRidge Multi-Use Path Improvements Total	200,000	-	-	-	-	200,000

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Superstition Multi-Use Path Improvements						
General Fund	25,000	200,000				225,000
Superstition Multi-Use Path Improvements Total	25,000	200,000	-	-	-	225,000
Theater on the Green Improvements						
General Fund			200,000			200,000
Theater on the Green Improvements Total	-	-	200,000	-	-	200,000
Tonto North Parking Lot Improvements						
General Fund	125,000					125,000
Tonto North Parking Lot Improvements Total	125,000	-	-	-	-	125,000
Urban Forest Improvements						
General Fund			1,000,000			1,000,000
Urban Forest Improvements Total	-	-	1,000,000	-	-	1,000,000
Parks and Open Space Projects Total	**4,535,000**	**3,180,000**	**3,000,000**	**2,700,000**	**4,500,000**	**17,915,000**

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Roadway Projects						
Coyote Springs/Cattletrack Improvements						
Highway User Revenue Fund		800,000				800,000
Grant Fund		500,000				500,000
Coyote Springs/Cattletrack Improvements Total	-	1,300,000	-	-	-	1,300,000
Crosswalk Improvements						
Highway User Revenue Fund	100,000	100,000	100,000	100,000	100,000	500,000
Crosswalk Improvements Total	100,000	100,000	100,000	100,000	100,000	500,000
Florentine Road Improvements						
Highway User Revenue Fund	100,000					100,000
Florentine Road Improvements Total	100,000	-	-	-	-	100,000
Glassford Hill Road Improvements						
Highway User Revenue Fund	3,500,000					3,500,000
Impact Fee Fund	800,000					800,000
Streets Capital Improvement Fund	6,000,000					6,000,000
Capital Project Growth Fund	1,980,000					1,980,000
Capital Project Growth Fund - State Contribution	9,900,000					9,900,000
Glassford Hill Road Improvements Total	22,180,000	-	-	-	-	22,180,000
Jasper Parkway Improvements						
Impact Fee Fund		3,000,000				3,000,000
Jasper Parkway Improvements Total	-	3,000,000	-	-	-	3,000,000
Lake Valley Improvements						
Highway User Revenue Fund	500,000		1,100,000			1,600,000
Lake Valley Improvements Total	500,000	-	1,100,000	-	-	1,600,000
Landscape Improvements						
Streets Capital Improvement Fund	258,000					258,000
Landscape Improvements Total	258,000	-	-	-	-	258,000
Long Look Improvements						
Highway User Revenue Fund		800,000				800,000
Grant Fund		500,000				500,000
Long Look Improvements Total	-	1,300,000	-	-	-	1,300,000
Loos Drive Improvements						
Highway User Revenue Fund			500,000	1,600,000	1,000,000	3,100,000
Streets Capital Improvement Fund					1,500,000	1,500,000
Loos Drive Improvements Total	-	-	500,000	1,600,000	2,500,000	4,600,000
Main Street Improvements						
Streets Capital Improvement Fund		450,000				450,000
Main Street Improvements Total	-	450,000	-	-	-	450,000
Manhole Raising Improvements						
Wastewater Fund	100,000	200,000	200,000	200,000	200,000	900,000
Highway User Revenue Fund	200,000	200,000	200,000	200,000	200,000	1,000,000
Manhole Raising Improvements Total	300,000	400,000	400,000	400,000	400,000	1,900,000
Master Drainage Plan Improvements						
Grant Fund	400,000	400,000	400,000	400,000	400,000	2,000,000
Master Drainage Plan Improvements Total	400,000	400,000	400,000	400,000	400,000	2,000,000

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Monument Signs						
General Fund	625,000	265,000				890,000
Monument Signs Total	625,000	265,000	-	-	-	890,000
Old Black Canyon Hwy Improvements						
Highway User Revenue Fund	150,000					150,000
Old Black Canyon Hwy Improvements Total	150,000	-	-	-	-	150,000
Pav Way Improvements						
Streets Capital Improvement Fund				1,200,000	1,200,000	2,400,000
Pav Way Improvements Total	-	-	-	1,200,000	1,200,000	2,400,000
Robert Road Improvements						
Highway User Revenue Fund	500,000					500,000
Streets Capital Improvement Fund				500,000	2,000,000	2,500,000
Robert Road Improvements Total	500,000	-	-	500,000	2,000,000	3,000,000
Safe Streets for All						
Grant Fund	545,000					545,000
Safe Streets for All Total	545,000	-	-	-	-	545,000
Santa Fe Loop Improvements						
Impact Fee Fund		250,000	1,900,000	4,200,000		6,350,000
Santa Fe Loop Improvements Total	-	250,000	1,900,000	4,200,000	-	6,350,000
Signal Improvements						
Highway User Revenue Fund	350,000	50,000				400,000
Signal Improvements Total	350,000	50,000	-	-	-	400,000
Valley Road Improvements						
Impact Fee Fund					1,500,000	1,500,000
Valley Road Improvements Total	-	-	-	-	1,500,000	1,500,000
Viewpoint Drive Improvements						
Highway User Revenue Fund					700,000	700,000
Streets Capital Improvement Fund	250,000	3,000,000	6,000,000	3,000,000		12,250,000
Water Fund	20,000					20,000
Capital Project Growth Fund	2,750,000					2,750,000
Viewpoint Drive Improvements Total	3,020,000	3,000,000	6,000,000	3,000,000	700,000	15,720,000
Viewpoint Drive - Phase I						
Impact Fee Fund	500,000		1,500,000		1,500,000	3,500,000
Valley Road Improvements Total	500,000	-	1,500,000	-	1,500,000	3,500,000
Village Way Improvements						
Streets Capital Improvement Fund				1,000,000		1,000,000
Village Way Improvements Total	-	-	-	1,000,000	-	1,000,000
YMCA Access Road						
General Fund	2,000,000					2,000,000
YMCA Access Road Total	2,000,000	-	-	-	-	2,000,000
Roadway Projects Total	**31,528,000**	**10,515,000**	**11,900,000**	**12,400,000**	**10,300,000**	**76,643,000**

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Wastewater Projects						
Gravity Sewer Main						
Wastewater Capacity Fund			4,000,000			4,000,000
Gravity Sewer Main Total	-	-	4,000,000	-	-	4,000,000
Gravity Trunk Sewer						
Wastewater Fund		150,000	2,000,000			2,150,000
Gravity Trunk Sewer Total	-	150,000	2,000,000	-	-	2,150,000
Lift Station						
Wastewater Capacity Fund	4,000,000					4,000,000
Lift Station Total	4,000,000	-	-	-	-	4,000,000
Sewer Upsizing						
Wastewater Capacity Fund	1,550,000					1,550,000
Sewer Upsizing Total	1,550,000	-	-	-	-	1,550,000
Wastewater Treatment Plant Improvements						
Wastewater Fund	3,900,000		2,000,000		2,000,000	7,900,000
Wastewater Capacity					2,000,000	2,000,000
Wastewater Treatment Plant Improvements Total	3,900,000	-	2,000,000	-	4,000,000	9,900,000
Wastewater Projects Total	**9,450,000**	**150,000**	**8,000,000**	**-**	**4,000,000**	**21,600,000**

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Water Projects						
Big Chino Project						
Big Chino Fund	250,000	250,000	225,000	225,000		950,000
Big Chino Project Total	250,000	250,000	225,000	225,000	-	950,000
Duplex Booster Station Improvements						
Water Fund	2,250,000					2,250,000
Water Capacity Fund	2,250,000					2,250,000
Duplex Booster Station Improvements Total	4,500,000	-	-	-	-	4,500,000
Huggins Well Improvements						
Water Fund	177,894					177,894
Huggins Well Improvements Total	177,894	-	-	-	-	177,894
Monk's Well Building						
Water Fund	328,790					328,790
Monk's Well Building Total	328,790	-	-	-	-	328,790
New Recharge Pipe						
Effluent Water Fund	1,500,000					1,500,000
New Recharge Pipe Total	1,500,000	-	-	-	-	1,500,000
New Wells						
Water Capacity Fund	500,000	1,500,000				2,000,000
New Wells Total	500,000	1,500,000	-	-	-	2,000,000
PFAS Remediation						
Water Fund		4,000,000				4,000,000
Grant Fund	3,500,000					3,500,000
PFAS Remediation Total	3,500,000	4,000,000	-	-	-	7,500,000
Recharge Injection Well						
Effluent Water Fund	3,000,000					3,000,000
Recharge Injection Well Total	3,000,000	-	-	-	-	3,000,000
Site Electrical Upgrades						
Water Fund	300,000					300,000
Site Electrical Upgrades Total	300,000	-	-	-	-	300,000
Summit Tank Waterline						
Water Capacity Fund	2,000,000					2,000,000
New Summit Tank Waterline Total	2,000,000	-	-	-	-	2,000,000
Superstition/Bitterwell Waterline						
Water Fund	100,000					
Superstition/Bitterwell Waterline Total	100,000	-	-	-	-	100,000
Tank Up-sizing						
Water Fund	75,000	1,500,000				1,575,000
Water Capacity Fund	75,000	3,500,000				3,575,000
Tank Up-sizing Total	150,000	5,000,000	-	-	-	5,150,000
Transmission Mains						
Water Capacity Fund			1,250,000			1,250,000
Transmission Mains Total	-	-	1,250,000	-	-	1,250,000

5-YEAR CAPITAL IMPROVEMENT PLAN

Project	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	Total
Water Mainline						
Water Fund			125,000	250,000	250,000	625,000
Water Capacity Fund			125,000	250,000	250,000	625,000
Water Mainline Total	-	-	250,000	500,000	500,000	1,250,000
Water System Improvements						
Water Capacity Fund			3,000,000			3,000,000
Water System Improvements Total	-	-	3,000,000	-	-	3,000,000
Waterline Replacement						
Water Fund	632,000					632,000
Waterline Replacement Total	632,000	-	-	-	-	632,000
Waterline Upsizing						
Water Fund	250,000	1,000,000				1,250,000
Waterline Upsizing Total	250,000	1,000,000	-	-	-	1,250,000
Water Projects Total	**17,188,684**	**11,750,000**	**4,725,000**	**725,000**	**500,000**	**34,888,684**
Grand Total	**94,388,610**	**26,295,000**	**37,565,000**	**29,180,000**	**26,750,000**	**214,178,610**

FACILITES PROJECTS

CIVIC CENTER IMPROVEMENTS

Council Strategic Plan

High-Performing Team
Prosperous Community



Description

Civic Center building improvements is an ongoing project that consisted of an initial phase of carpet replacement. For fiscal year 2023-24, remodeling of the building will begin on the third and fourth floors of the Civic Center building. Future years will continue the remodel throughout the building. The purpose of the project is to provide an easy to navigate layout for residents and space for the departments to meet the expanding needs of the community.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	74,103	525,000	1,015,000	1,614,103
Wastewater Fund	-	15,000	-	15,000
Water Fund	-	15,000	-	15,000
Project Totals	74,103	555,000	1,015,000	1,644,103

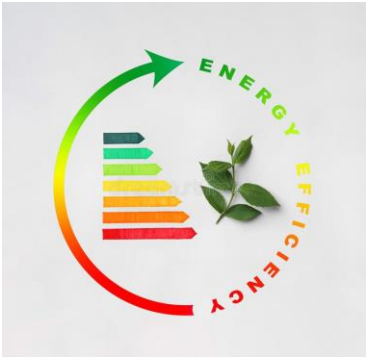
Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease in utilities costs	(1,000)	-	-
Total Estimated Operating Impact	(1,000)	-	-

ENERGY AUDIT IMPROVEMENTS

Council Strategic Plan

High-Performing Team

Prosperous Community



Description

The Energy Audit is an Investment Grade Audit of the Town's facilities and infrastructure to identify cost savings and efficiency opportunities at Town facilities. Fiscal year 2023-24 will focus on HVAC repairs and upgrades of 52 existing units and will include replacement of the aging HVAC systems at the Town Civic Center and the Event Center, along with Building Automation Systems at 8 Town buildings/facilities.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	500,000	1,008,833	21,600,000	23,108,833
Highway User Revenue Fund	-	-	200,000	200,000
Wastewater Fund	-	44,978	-	44,978
Grant Fund	-	3,142,535	-	3,142,535
Project Totals	500,000	4,196,346	21,800,000	26,496,346

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease in utility costs	(108,498)	(622,716)	-
Decrease in maintenance and operation costs	(147,475)	(1,165,970)	
Total Estimated Operating Impact	(255,973)	(1,788,686)	-

LIBRARY BUILDING IMPROVEMENTS

Council Strategic Plan

High-Performing Team
Quality of Life
Prosperous Community



Description

Removal and replacement of failing building envelope materials (black cement panels, perforated galvalume panels, and polycarbonate panels) on the Library and NAU building. These panels will be replaced with stone veneer at lower elevations and stucco at the higher elevations. The weather proofing of the building will allow greater efficiency in heating and cooling and create a more comfortable and enjoyable experience for the public.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	409,902	4,765,580	4,230,000	9,405,482
Project Totals	409,902	4,765,580	4,230,000	9,405,482

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease due to elimination of continual water damage repairs	(17,400)	-	-
Decrease in heating and cooling costs	(2,000)	-	-
Total Estimated Operating Impact	(19,400)	-	-

POLICE BUILDING IMPROVEMENTS

Council Strategic Plan

High-Performing Team
Prosperous Community



Description

Police building improvements is an ongoing project to upgrade and update the Police facility. For fiscal year 2023-24, planned improvements include roof replacement for the older portion of the facility.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	38,770	170,000	120,000	328,770
Project Totals	38,770	170,000	120,000	328,770

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

YMCA/POOL FACILITY

Council Strategic Plan
High-Performing Team
Quality of Life
Prosperous Community



Description

The Town of Prescott Valley has been working with the YMCA in an effort to create a Prescott Valley YMCA facility. This project is for the construction of the facility which includes a swimming pool and other amenities. Cost estimates are preliminary and it would be necessary for the Town to issue a bond to construct the facility.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	22,000,000	-	22,000,000
Project Totals	-	22,000,000	-	22,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Will be determined if project moves forward	-	-	-
Total Estimated Operating Impact	-	-	-

PARKS AND OPEN SPACE PROJECTS

ANTELOPE PARK IMPROVEMENTS

Council Strategic Plan

Quality of Life
Prosperous Community



Description

This in an ongoing project to improve the Antelope Park facility. In fiscal year 2023-24, the scope of work is to add a recirculation system to the existing splash pad along with a new water tank and pump house. Improvements to this park support the many amenities that have been added in recent years.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	200,000	-	200,000
Grant Fund	400,945	-	-	400,945
Impact Fee Fund	1,394,074	-	-	1,394,074
Project Totals	1,795,019	200,000	-	1,995,019

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease in utility costs due to added efficiencies of system	(500)	-	-
Total Estimated Operating Impact	(500)	-	-

MOUNTAIN VALLEY PARK IMPROVEMENTS

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

This in an ongoing project to improve the Mountain Valley Park facility. For fiscal year 2023-24, the synthetic turf will be replaced on the t-ball field.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	-	1,750,000	1,750,000
Grant Fund	769,829	450,000	-	1,219,829
Project Totals	769,829	450,000	1,750,000	1,219,829

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

MOUNTAIN VALLEY SPLASH RENOVATION

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

This project will proceed if the construction of a swimming pool at the YMCA occurs. The funding would be utilized to construct a larger splash pad at Mountain Valley Park and to decommission the existing Mountain Valley Splash pool.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	2,000,000	-	2,000,000
Project Totals	-	2,000,000	-	2,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease in operating cost due to non-operation of the pool facility	(327,000)	-	-
Total Estimated Operating Impact	(327,000)	-	-

PLAYGROUND REPLACEMENT PROGRAM

Council Strategic Plan

Quality of Life
Prosperous Community



Description

This project is for lifecycle replacement of playground equipment. For fiscal year 2023-24, equipment at Viewpoint Park will be replaced. Future years will include replacing playground equipment at Tonto North and South, Antelope, and CASA.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	250,000	500,000	750,000
Project Totals	-	250,000	500,000	750,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

MOUNTAIN VALLEY PARK IMPROVEMENTS

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

This in an ongoing project to improve the Mountain Valley Park facility. For fiscal year 2023-24, the synthetic turf will be replaced on the t-ball field.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	-	1,750,000	1,750,000
Grant Fund	769,829	450,000	-	1,219,829
Project Totals	769,829	450,000	1,750,000	1,219,829

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

PRONGHORN PARK IMPROVEMENTS

Council Strategic Plan

Quality of Life
Prosperous Community



Description

The scope of this project is the addition of a new dog park at Pronghorn Park utilizing existing open space. The project includes fencing, decomposed granite a water mainline addition, and relocation. ADA sidewalk with a concrete walking path will be throughout the park.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	260,000	-	260,000
Project Totals	-	260,000	-	260,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for maintenance costs	5,000	-	-
Total Estimated Operating Impact	5,000	-	-

SANTA FE STATION IMPROVEMENTS

Council Strategic Plan

Quality of Life

Prosperous Community



Description

This project is to upgrade Santa Fe Park. The project includes an asphalt MUP with concrete low water crossings to provide complete ADA connectivity around the entire park. In addition, completion of the disc golf area is planned.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Impact Fee Fund	-	650,000	-	650,000
Project Totals	-	650,000	-	650,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for maintenance of new concrete sections	500	-	-
Total Estimated Operating Impact	500	-	-

SPORTS FIELD LIGHTING - LED

Council Strategic Plan

Quality of Life

Prosperous Community



Description

The scope of this project is to install LED sports field lighting and associated electrical upgrades at Viewpoint Park. Future years include installation at Pronghorn Park, Quailwood Park, Sunflower Park, and Santa Fe Park.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	-	3,350,000	3,350,000
Grant Fund	-	375,000	-	375,000
Project Totals	-	375,000	3,350,000	3,725,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease in energy costs due to more efficient lighting	(1,000)	-	-
Total Estimated Operating Impact	(1,000)	-	-

STONERIDGE MULTI-USE PATH IMPROVEMENTS

Council Strategic Plan

Quality of Life

Description

Concrete will be installed around the StoneRidge multi-use path (MUP). The project will also address various areas of removal and replacement of asphalt sealcoat, crack sealing, and will include handrails and associated upgrades.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	200,000	-	200,000
Project Totals	-	200,000	-	200,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for maintenance of new concrete sections	-	200,000	-
Total Estimated Operating Impact	-	200,000	-

SUPERSTITION MULTI-USE PATH

Council Strategic Plan

Quality of Life

Description

The scope of this project for fiscal year 2023-24 is the design and engineering of asphalt MUP connecting Navajo to George Andersen Park via the right-of-way on the south side of Superstition. Future years scope will include the actual asphalt work.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	25,000	200,000	225,000
Project Totals	-	25,000	200,000	225,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	200,000	-
Total Estimated Operating Impact	-	200,000	-

TONTO NORTH PARKING LOT IMPROVEMENTS

Council Strategic Plan

Quality of Life

Prosperous Community



Description

This scope of this project is to replace the asphalt in the Tonto North Park parking lot and includes full removal and replacement of sub-grade asphalt along with striping.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	125,000	-	125,000
Project Totals	-	125,000	-	125,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	125,000	-
Total Estimated Operating Impact	-	125,000	-

ROADWAY PROJECTS

CROSSWALK IMPROVEMENTS

Council Strategic Plan

Quality of Life

Prosperous Community







Description

The scope of the project is implementation of upgrades to crosswalk areas with installation of high viability signage and solar lighting at pedestrian crossings. The purpose is to improve pedestrian mobility routes and increase visibility and safety to both vehicles and pedestrians.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	-	100,000	400,000	500,000
Project Totals	-	100,000	400,000	500,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

FLORENTINE ROAD IMPROVEMENTS

Council Strategic Plan

Quality of Life

Description

This is a continuation of roadway and drainage improvements to Florentine Road between Navajo and Grizzly Bear. Improvements will include sidewalk along the north side of the roadway to improve pedestrian mobility. This improvement will also enhance traffic circulation and drainage.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Grant Fund	1,343,306	-	-	1,343,306
Highway User Revenue Fund	1,795,812	100,000	-	1,895,812
Wastewater Fund	443,805	-	-	443,805
Water Fund	580,888	-	-	580,888
Project Totals	4,163,811	100,000	-	4,263,811

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for continual repairs	(5,000)	-	-
Increase for upkeep of new asphalt sections	-	250,000	-
Increase for upkeep of striping	5,000	-	-
Increase for upkeep of new sidewalk sections	-	5,000	-
Increase for upkeep of storm drain system	3,500	-	-
Total Estimated Operating Impact	3,500	255,000	-

GLASSFORD HILL ROAD IMPROVEMENTS

Council Strategic Plan

Quality of Life

Description

Glassford Hill Road project will include the complete reconstruction of the six lane arterial roadway between State Route 69 north to Panther Path. The purpose of this project is to increase the safety and rideability on one of the most heavily traveled roadways within Prescott Valley. A potential 3rd lane roadway improvement and sidewalk will be constructed from Long Look and State Route 89A. This will be funded through impact fees and a potential contribution from the State of Arizona.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	-	3,500,000	-	3,500,000
Streets Capital Improvement Fund	-	6,000,000	-	6,000,000
Impact Fee Fund	46,520	2,680,000	-	2,726,520
Capital Project Growth Fund	-	2,500,000	-	2,500,000
Impact Fee Fund - State Contribution	-	7,500,000	-	7,500,000
Project Totals	46,520	22,180,000	-	22,226,520

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	200,000	-
Increase for upkeep of striping	2,000	-	-
Increase for upkeep of new sidewalk sections	-	5,000	-
Total Estimated Operating Impact	2,000	205,000	-

LAKE VALLEY IMPROVEMENTS

Council Strategic Plan

Quality of Life



Description

This project consists of a 3" Mill & Fill from Florentine Road to State Route 69. The existing pavement is in disrepair due to some existing drainage issues which has subjected the pavement to rutting in certain locations creating a potential safety concern. This project is an intermediate fix until future funding can be identified to correct the drainage issues and reconstruct the roadway.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	-	500,000	1,100,000	1,600,000
Project Totals	-	500,000	1,100,000	1,600,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	100,000	-
Total Estimated Operating Impact	-	100,000	-

MANHOLE RAISING IMPROVEMENTS

Council Strategic Plan

Water Stewardship

Quality of Life



Description

This is an ongoing project to identify and raise manholes townwide. The purpose of raising the manholes is to create a safer, smoother drivable roadway surface throughout the Prescott Valley.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	100,000	200,000	800,000	1,100,000
Wastewater Fund	96,892	100,000	800,000	996,892
Project Totals	196,892	300,000	1,600,000	2,096,892

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for sewer maintenance and cleaning costs	(3,000)	-	-
Total Estimated Operating Impact	(3,000)	-	-

MASTER DRAINAGE PLAN IMPROVEMENTS

Council Strategic Plan

Water Stewardship
Quality of Life



Description

The Master Drainage Plan project includes updating the 2003 Master Drainage Plan by examining existing conditions. This plan will focus on establishing long term water security, review existing design standards and make updates, identify existing flooding areas throughout Prescott Valley and identify needed drainage improvement projects to allow for future CIP project planning and funding.

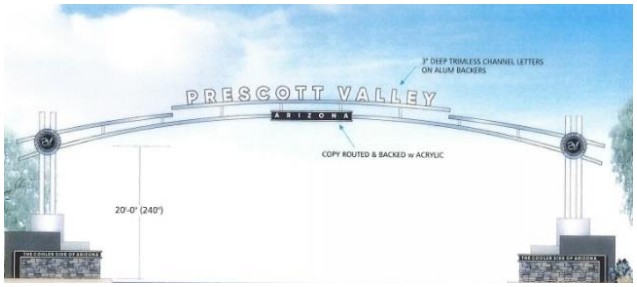
Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Grant Fund	-	400,000	1,600,000	2,000,000
Project Totals	-	400,000	1,600,000	2,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

MONUMENT SIGNS

Council Strategic Plan

Quality of Life
Prosperous Community



Description

Construct Prescott Valley entrance monument arch at Glassford Hill Road and Highway 69 and complete the sign along the State Route 69 corridor. The purpose of this signage is to provide an improved and welcoming feel for visitors coming to Prescott Valley.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	217,017	625,000	-	842,017
Project Totals	217,017	625,000	-	842,017

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

OLD BLACK CANYON HIGHWAY IMPROVEMENTS

Council Strategic Plan

Quality of Life

Description

This project is to place millings along the dirt road portion of Old Black Canyon Highway that connects between the StoneRidge Community and the Prescott Country Club Community. The purpose of this project is to provide an all weather surface that allows for a second ingress/egress roadway for emergency situations.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	-	150,000	-	150,000
Project Totals	-	150,000	-	150,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	75,000	-
Total Estimated Operating Impact	-	75,000	-

ROBERT ROAD IMPROVEMENTS

Council Strategic Plan

Quality of Life

Description

In an effort to improve pedestrian and vehicular safety this project will include resurfacing Robert Road between State Route 69 and Tranquil Boulevard. The project will also include reconfiguration of striping from the existing four lane to a two lane with a center two way left turn lane along with a dedicated bike lane in both directions. The purpose of the is project is to reduce vehicular to vehicular accidents and vehicular to pedestrian accidents.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	-	500,000	2,500,000	3,000,000
Project Totals	-	500,000	2,500,000	3,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of striping	2,500	-	-
Total Estimated Operating Impact	2,500	-	-

SAFE STREETS FOR ALL

Council Strategic Plan

Quality of Life



Description

This is the planning portion to generate a safety action plan in preparation for future public safety related capital improvement projects.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Grant Fund	-	545,000	-	545,000
Project Totals	-	545,000	-	545,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

SIGNAL IMPROVEMENTS

Council Strategic Plan

Quality of Life

Prosperous Community



Description

In partnership with CAFMA the Town of Prescott Valley will be installing pre-emptive signal device which will allow for emergency vehicles to manipulate the traffic signals to green to allow safe travel through intersections during emergency response. This also includes signal upgrades to the camera system.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Highway User Revenue Fund	-	350,000	50,000	400,000
Project Totals	-	350,000	50,000	400,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

VIEWPOINT DRIVE IMPROVEMENTS

Council Strategic Plan

Quality of Life



Description

The scope of the project is to conduct improvements on Viewpoint Drive between Long Look Drive and Manley Drive. The improvements will include an interim two lane roadway, drainage infrastructure, extension of sidewalk and multi-use path. Full roadway build-out will occur in future years as will drainage improvements between Long Look Drive and Spouse Drive and between Roundup Drive and State Route 89A.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Streets Capital Improvement Fund	231,501	250,000	12,000,000	12,481,501
Water Fund	-	20,000	-	20,000
Capital Project Growth Fund	-	2,750,000	-	2,750,000
Highway User Revenue Fund	-	-	700,000	700,000
Project Totals	231,501	3,020,000	12,700,000	15,951,501

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	100,000	-
Increase for upkeep of striping	3,000	-	-
Increase for upkeep of storm drain system	3,000	-	-
Total Estimated Operating Impact	6,000	100,000	-

VIEWPOINT DRIVE - PHASE I

Council Strategic Plan

Quality of Life

Description

At Pronghorn Ranch Road this will be the first phase to strengthen and rehabilitate the structure of the area with future phases to install additional travel lanes, widen the intersection, and install new traffic signal equipment.



Funding Source	Prior Years Actual	FY 2022-23 Budget	Future Budget	Total Project Budget
Impact Fee Fund	-	500,000	1,500,000	2,000,000
Project Totals	-	500,000	1,500,000	2,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for upkeep of new asphalt sections	-	50,000	-
Increase for upkeep of striping	1,000	-	-
Total Estimated Operating Impact	1,000	50,000	-

YMCA ACCESS ROAD

Council Strategic Plan

High-Performing Team
Quality of Life
Prosperous Community



Description

The Town is working with the YMCA to potentially open a local YMCA facility. This project is for the construction of Main Street Extension access road, which will run from Lakeshore to the YMCA.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
General Fund	-	2,000,000	-	2,000,000
Project Totals	-	2,000,000	-	2,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Will be determined if project moves forward	-	-	-
Total Estimated Operating Impact	-	-	-

WASTEWATER PROJECTS

LIFT STATION

Council Strategic Plan

Water Stewardship
Prosperous Community



Description

Install a new lift station to be located near State Route 69 and State Route 169 to promote and provide sanitary sewer services to the southern most parts of Prescott Valley. This will help promote development along that corridor area while returning wastewater to the Town's treatment facility and recharge systems.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Wastewater Capacity Fund	-	4,000,000	-	4,000,000
Project Totals	-	4,000,000	-	4,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for sewer maintenance cost	55,000	-	-
Total Estimated Operating Impact	55,000	-	-

SEWER UPSIZING

Council Strategic Plan

Water Stewardship
Quality of Life

Description

Install approximately 7,600 feet of 18-inch trunk sewer main in Section 2 (future Agua Fria Park area). This will increase system capacity to meet the growth needs of Prescott Valley and reduce possible spills and/or overflow.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Wastewater Capacity Fund	27,309	1,550,000	-	1,577,309
Project Totals	27,309	1,550,000	-	1,577,309

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for sewer maintenance cost	3,000	-	-
Total Estimated Operating Impact	3,000	-	-

WASTEWATER TREATMENT PLANT IMPROVEMENTS

Council Strategic Plan

Water Stewardship

Description

This project involves various engineering evaluation and improvements of the wastewater treatment plant. It includes aeration system and controls, backup chlorine/de-chlor system and controls, and LED lighting for the plant exterior. The majority of the project is to update the headworks area and install grit removal equipment. This will allow the system to function more efficiently and reduce wear and tear on the pumps. Future year expenses include a belt press, conveyer, and system installation.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Wastewater Capacity Fund	-	-	2,000,000	2,000,000
Wastewater Fund	19,227	3,900,000	4,000,000	7,919,227
Project Totals	19,227	3,900,000	6,000,000	9,919,227

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for sewer maintenance cost	(50,000)	-	-
Decrease for electricity cost	(10,000)	-	-
Total Estimated Operating Impact	(60,000)	-	-

WATER PROJECTS

BIG CHINO PROJECT

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

Costs associated with the IGA with the City of Prescott, which includes maintenance costs for the Water Ranch and wells. In addition, costs are included for special technical consultants to review work of the Comprehensive Agreement #1 Monitoring and Modeling project. This is to support and improve the Town's water rights portfolio and for future procurement of water resources.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Big Chino Fund	5,323,888	250,000	700,000	6,273,888
Project Totals	5,323,888	250,000	700,000	6,273,888

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

DUPLEX BOOSTER STATION IMPROVEMENTS

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

Construct new water booster station to meet system demands and supply water to the new 3 million gallon Summit Storage Tank. This will enhance the water supply and storage capacity in order to ensure continuous water supply.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Capacity Fund	-	2,250,000	-	2,250,000
Water Fund	9,456	2,250,000	-	2,259,456
Project Totals	9,456	4,500,000	-	4,509,456

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Impact will be identified during the study phase	-	-	-
Total Estimated Operating Impact	-	-	-

HUGGINS WELL IMPROVEMENTS

Council Strategic Plan

High-Performing Team
Water Stewardship



Description

Installation of a building, including electrical, over an existing well that is outside and not protected from the elements. This provides for longevity of the well equipment and promotes more efficient operations and maintenance since staff are not working in the rain, snow or heat and promotes pride of ownership and keeps equipment in better condition.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Fund	35,082	177,894	-	212,976
Project Totals	35,082	177,894	-	212,976

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for well equipment maintenance cost	(50,000)	-	-
Increase for electrical cost	5,000	-	-
Total Estimated Operating Impact	(45,000)	-	-

MONK'S WELL BUILDING

Council Strategic Plan

Water Stewardship
Quality of Life



Description

Project continuation is needed due to supply chain issues. This includes installing controls, electrical equipment, and pumping equipment. This project ensures redundant water supply and provides operational flexibility for the Mingus West/Fairgrounds water service area.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Capacity Fund	108,288	-	-	108,288
Water Fund	2,025,572	328,790	-	2,354,362
Project Totals	2,133,860	328,790	-	2,462,650

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for electrical cost	10,000	-	-
Total Estimated Operating Impact	10,000	-	-

NEW RECHARGE PIPE

Council Strategic Plan

Water Stewardship
Quality of Life



Description

Adding a section of 16" recharge pipe on Glassford Hill Road between Long Look Drive and Tuscany Way to complete the pipeline which will allow for future recharge in the Granville area.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Effluent Water Fund	-	1,500,000	-	1,500,000
Project Totals	-	1,500,000	-	1,500,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for water lines maintenance cost	10,000	-	-
Total Estimated Operating Impact	10,000	-	-

NEW WELLS

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

While the Town currently has sufficient water production capacity, additional wells are a best practice to provide water during maintenance or repairs on other wells. The locations of the wells will be determined after analysis of potential sites is completed.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Capacity Fund	-	500,000	1,500,000	2,000,000
Project Totals	-	500,000	1,500,000	2,000,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for electricity cost	50,000	-	-
Increase for well maintenance cost	25,000	-	-
Total Estimated Operating Impact	75,000	-	-

PFAS REMEDIATION

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

Cost for designing and installing PFAS treatment systems at key well sites. This effort is needed to provide water meeting EPA requirements and providing potable water meeting newly promulgated water quality limits for PFAS chemicals.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Fund	206,575	-	4,000,000	4,206,575
Grant Fund	-	3,500,000	-	3,500,000
Project Totals	206,575	3,500,000	4,000,000	4,206,575

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
No changes expected	-	-	-
Total Estimated Operating Impact	-	-	-

RECHARGE INJECTION WELL

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

After an extensive evaluation of recharge options by experts, Town staff concluded that direct injection wells could be a viable option to surface recharge facilities. Surface recharge facilities require percolation through a deep layer of clay where the direct injection wells would allow water to enter lower, course-grained material providing greater efficiency. Additional funds have been added to this project for PFAS treatment.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Effluent Water Fund	974,994	3,000,000	-	3,974,994
Project Totals	974,994	3,000,000	-	3,974,994

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for electricity cost	150,000	-	-
Increase for well maintenance cost	75,000	-	-
Total Estimated Operating Impact	225,000	-	-

SITE ELECTRICAL UPGRADES

Council Strategic Plan

Water Stewardship
Quality of Life
Prosperous Community



Description

Site electrical upgrades to Elephant Eye and Laredo Wells to improve system efficiencies and reduce utility costs. The equipment is outdated and potentially more vulnerable to outages. This upgrade will also enable staff to improve operational control.

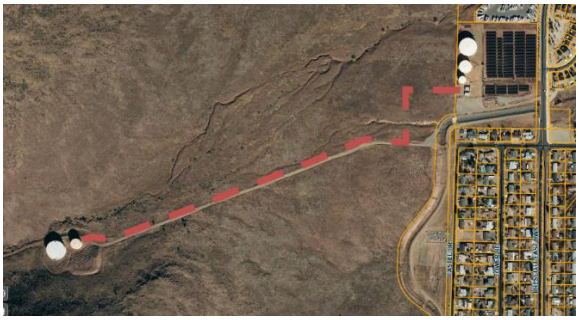
Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Fund	-	300,000	-	300,000
Project Totals	-	300,000	-	300,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for improved utility efficiency	(20,000)	-	-
Total Estimated Operating Impact	(20,000)	-	-

SUMMIT TANK WATERLINE

Council Strategic Plan

Water Stewardship



Description

Install a new 18" waterline between the Duplex Booster Station and the newly constructed Summit II water tank as outlined in the Arizona ECO-DEV Agreement for Jasper. This will improve water pumping capacity to larger storage tanks to meet water supply and storage requirements of the area.

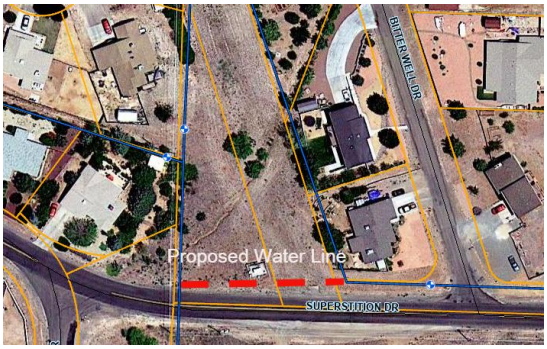
Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Capacity Fund	73,117	2,000,000	-	2,073,117
Project Totals	73,117	2,000,000	-	2,073,117

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for water lines maintenance cost	10,000	-	-
Total Estimated Operating Impact	10,000	-	-

SUPERSTITION/BITTERWELL WATERLINE

Council Strategic Plan

High-Performing Team
Water Stewardship
Quality of Life



Description

The purpose of this project is to provide a secondary water feed to the residential area along Superstition Drive. This will reduce, or potentially eliminate, water outage due to a water main break on the existing single feed. In addition, it will allow for better scheduling of water main repairs.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Fund	-	100,000	-	100,000
Project Totals	-	100,000	-	100,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for repair and maintenance cost	(30,000)	-	-
Total Estimated Operating Impact	(30,000)	-	-

TANK UP-SIZING

Council Strategic Plan

High-Performing Team
Water Stewardship
Quality of Life



Description

Construct larger water storage tank for northern Prescott Valley (Viewpoint area) as part of an upsizing cost participation agreement. This will help meet system demand requirements and improve system operation and flexibility. Additionally, it will reduce operator time requirements and allow water to be moved where it is needed.

Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Capacity Fund	-	75,000	3,500,000	3,575,000
Water Fund	-	75,000	1,500,000	1,575,000
Project Totals	-	150,000	5,000,000	5,150,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Impact will be identified during the study phase	-	-	-
Total Estimated Operating Impact	-	-	-

WATERLINE REPLACEMENT

Council Strategic Plan

Water Stewardship

Description

Waterline replacement and improvements near State Route 69 and Windsong Drive and State Route 69 and StoneRidge Drive.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Fund	-	632,000	-	632,000
Project Totals	-	632,000	-	632,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Decrease for water lines reapir cost	(20,000)	-	-
Total Estimated Operating Impact	(20,000)	-	-

WATERLINE UPSIZING

Council Strategic Plan

Water Stewardship

Description

Waterline upsizing at Mingus West is planned for fiscal year 2023-24, North Wellfield area - for fiscal year 2024-25.



Funding Source	Prior Years Actual	FY 2023-24 Budget	Future Budget	Total Project Budget
Water Fund	-	250,000	1,000,000	1,250,000
Project Totals	-	250,000	1,000,000	1,250,000

Estimated Operating Impact	Annual	Every 5 Years	Every 10 Years
Increase for water lines maintenance cost	20,000	-	-
Total Estimated Operating Impact	20,000	-	-



Granville Park

PRESCOTT VALLEY

PERSONNEL


PRESCOTT VALLEY

PERSONNEL SCHEDULE AND SALARY RANGES

Department/Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Pay Grade	Range Minimum	Range Maximum
Council							
Mayor	1.00	1.00	1.00	1.00	-	-	-
Vice Mayor	1.00	1.00	1.00	1.00	-	-	-
Council Members	5.00	5.00	5.00	5.00	-	-	-
Total	**7.00**	**7.00**	**7.00**	**7.00**			
Community Services							
Community Services Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Deputy Community Services Director	1.00	1.00	1.00	1.00	T	119,579.20	179,379.20
Library Manager	1.00	1.00	1.00	2.00	N	77,542.40	108,555.20
Parks Manager	1.00	1.00	1.00	1.00	N	77,542.40	108,555.20
Recreation Manager	1.00	1.00	1.00	1.00	N	77,542.40	108,555.20
Administrative Services Manager	-	-	-	1.00	L	67,745.60	94,848.00
Parks Supervisor	-	-	-	2.00	L	67,745.60	94,848.00
Arts & Culture Coordinator	-	-	-	1.00	K	63,294.40	88,608.00
Circulation Supervisor	1.00	1.00	1.00	1.00	K	63,294.40	88,608.00
Librarian	6.00	6.00	6.00	6.00	K	63,294.40	88,608.00
Marketing Specialist	-	-	-	1.00	K	63,294.40	88,608.00
Recreation Supervisor	-	-	-	3.00	K	63,294.40	88,608.00
Volunteer Coordinator	-	-	-	1.00	I	55,286.40	77,396.80
Administrative Specialist II	-	-	-	1.00	H	51,667.20	72,342.40
Library Assistant III	-	-	-	1.00	G	48,297.60	67,620.80
Administrative Specialist I	-	-	-	2.40	F	45,136.00	63,190.40
Library Assistant II	1.00	1.00	1.00	7.40	F	45,136.00	63,190.40
Library Assistant I	7.20	7.20	7.20	4.11	E	42,182.40	59,051.20
Parks Maintenance Technician	-	-	-	13.00	E	42,182.40	59,051.20
Security Guard	-	1.00	1.00	1.00	E	42,182.40	59,051.20
Intern	-	-	-	1.00	-	-	-
Pool Seasonal Staff	5.71	5.71	5.71	7.14		*See Seasonal Ranges*	
Recreation Seasonal Staff	1.15	1.15	1.15	2.16		*See Seasonal Ranges*	
Administrative Supervisor	1.00	1.00	1.00	-	-	-	-
Administrative Support I	1.90	2.40	2.40	-	-	-	-
Administrative Support II	1.00	1.00	1.00	-	-	-	-
Library Aide	3.81	4.31	4.31	-	-	-	-
Maintenance Worker I	6.40	8.00	8.00	-	-	-	-
Maintenance Worker II	2.00	2.00	2.00	-	-	-	-
Maintenance Worker III	2.00	3.00	3.00	-	-	-	-
Recreation Coordinator II	1.00	-	-	-	-	-	-
Recreation Coordinator	5.00	6.00	6.00	-	-	-	-
Total	**51.17**	**55.77**	**55.77**	**62.21**			

PERSONNEL SCHEDULE AND SALARY RANGES

Department/Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Pay Grade	Range Minimum	Range Maximum
Development Services							
Development Services Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Deputy Development Services Director	1.00	1.00	1.00	1.00	T	119,579.20	179,379.20
Chief Building Official	1.00	1.00	1.00	1.00	R	107,411.20	150,384.00
Principal Civil Engineer	-	-	-	1.00	R	107,411.20	150,384.00
Senior Plans Examiner	2.00	1.00	1.00	1.00	N	77,542.40	108,555.20
Planner	1.00	1.00	1.00	2.00	M	72,467.20	101,462.40
Administrative Services Manager	-	-	-	1.00	L	67,745.60	94,848.00
Plans Examiner	2.00	2.00	2.00	2.00	L	67,745.60	94,848.00
Senior Building Inspector	1.00	-	1.00	1.00	L	67,745.60	94,848.00
Construction Inspector	-	-	1.00	1.00	K	63,294.40	88,608.00
Building Inspector	3.00	3.00	5.00	5.00	J	59,155.20	82,825.60
Permit Technician	3.00	3.00	3.00	3.00	H	51,667.20	72,342.40
Planning Technician	-	-	-	1.00	H	51,667.20	72,342.40
Administrative Specialist I	-	-	-	2.00	F	45,136.00	63,190.40
Administrative Supervisor	1.00	-	-	-	-	-	-
Administrative Support II	2.00	2.00	2.00	-	-	-	-
Building Official	-	1.00	-	-	-	-	-
Code Enforcement Officer	2.00	2.00	2.00	-	-	-	-
Code Enforcement Supervisor	1.00	1.00	1.00	-	-	-	-
Development Services Supervisor	-	1.00	1.00	-	-	-	-
Engineering Manager	1.00	1.00	1.00	-	-	-	-
Plans Examiner/Building Inspector	-	1.00	-	-	-	-	-
Senior Planner	-	1.00	-	-	-	-	-
Total	**22.00**	**23.00**	**24.00**	**23.00**			
Finance							
Finance Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Deputy Finance Director	-	1.00	1.00	1.00	T	119,579.20	179,379.20
Procurement Manager	-	-	-	1.00	Q	97,656.00	136,718.40
Accounting Manager	-	-	1.00	1.00	N	77,542.40	108,555.20
Grants Coordinator	-	-	-	1.00	N	77,542.40	108,555.20
Accountant	1.00	2.00	1.00	1.00	L	67,745.60	94,848.00
Accounting Specialist	-	-	-	1.00	K	63,294.40	88,608.00
Procurement Specialist	-	-	1.00	1.00	J	59,155.20	82,825.60
Administrative Specialist II	-	-	-	1.00	H	51,667.20	72,342.40
Payroll Technician	-	-	-	1.00	H	51,667.20	72,342.40
Accounting Technician	-	-	-	2.00	F	45,136.00	63,190.40
Administrative Technician	-	-	-	0.63	E	42,182.40	59,051.20
Accounting Technician I	2.00	2.00	2.00	-	-	-	-
Accounting Technician II	1.00	1.00	-	-	-	-	-
Administrative Supervisor	1.00	1.00	1.00	-	-	-	-
Administrative Support I	0.63	0.63	0.63	-	-	-	-
Customer Accounts Manager	1.00	1.00	-	-	-	-	-
Customer Accounts Representative I	5.00	5.00	-	-	-	-	-
Customer Accounts Representative II	1.00	1.00	-	-	-	-	-
Finance Manager	1.00	-	-	-	-	-	-
Grants Manager	-	1.00	-	-	-	-	-
Payroll Specialist	1.00	1.00	1.00	-	-	-	-
Senior Accountant	1.00	1.00	1.00	-	-	-	-
Total	**16.63**	**18.63**	**10.63**	**12.63**			

PERSONNEL SCHEDULE AND SALARY RANGES

Department/Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Pay Grade	Range Minimum	Range Maximum
Human Resources							
Human Resources Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Human Resources Senior Advisor	-	-	-	1.00	N	77,542.40	108,555.20
Risk/Safety Coordinator	-	-	-	1.00	N	77,542.40	108,555.20
Human Resources Advisor	-	-	-	2.00	I	55,286.40	77,396.80
Administrative Specialist II	-	-	-	1.00	H	51,667.20	72,342.40
Human Resources Manager	1.00	1.00	1.00	-	-	-	-
Human Resources Technician	2.00	3.00	3.00	-	-	-	-
Risk Manager	1.00	-	-	-	-	-	-
Total	**5.00**	**5.00**	**5.00**	**6.00**			
Information Technology							
Information Technology Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Deputy IT Director	-	1.00	1.00	1.00	T	119,579.20	179,379.20
Network Analyst	-	-	-	1.00	O	82,971.20	116,168.00
Systems Analyst	-	-	-	1.00	O	82,971.20	116,168.00
IT Specialist	-	-	-	1.00	K	63,294.40	88,608.00
GIS Technician	1.00	1.00	1.00	1.00	J	59,155.20	82,825.60
IT Technician	-	-	-	2.00	I	55,286.40	77,396.80
Administrative Specialist I	-	-	-	0.50	F	45,136.00	63,190.40
GIS Manager	1.00	-	-	-	-	-	-
IT Support Specialist	1.00	1.00	1.00	-	-	-	-
IT/GIS Support Technician	-	1.00	1.00	-	-	-	-
Network Administrator	1.00	1.00	1.00	-	-	-	-
Technology Integration Specialist	1.00	1.00	1.00	-	-	-	-
Total	**6.00**	**7.00**	**7.00**	**8.50**			
Legal							
Town Attorney	1.00	1.00	1.00	1.00	V	144,705.60	217,068.80
Deputy Town Attorney	1.00	1.00	1.00	1.00	T	119,579.20	179,379.20
Prosecutor	1.00	1.00	1.00	1.00	S	118,164.80	165,422.40
Paralegal	0.88	0.88	-	1.00	I	55,286.40	77,396.80
Legal Assistant	1.00	1.00	1.00	1.00	F	45,136.00	63,190.40
Total	**4.88**	**4.88**	**4.00**	**5.00**			
Magistrate Court							
Magistrate	1.00	1.00	1.00	1.00		*See Legislative Range*	
Court Manager	-	1.00	1.00	1.00	M	72,467.20	101,462.40
Chief Court Clerk	1.00	1.00	1.00	1.00	G	48,297.60	67,620.80
Lead Deputy Court Clerk	-	-	-	1.00	G	48,297.60	67,620.80
Deputy Court Clerk	-	-	-	4.70	F	45,136.00	63,190.40
Court Supervisor	1.00	-	-	-	-	-	-
Deputy Court Clerk I	4.70	4.70	4.70	-	-	-	-
Deputy Court Clerk II	1.00	1.00	1.00	-	-	-	-
Total	**8.70**	**8.70**	**8.70**	**8.70**			

PERSONNEL SCHEDULE AND SALARY RANGES

Department/Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Pay Grade	Range Minimum	Range Maximum
Neighborhood Services							
Neighborhood Services Director	-	-	-	1.00	U	131,539.20	197,308.80
Codes Supervisor	-	-	-	1.00	L	67,745.60	94,848.00
Animal Services Supervisor	-	-	-	1.00	K	63,294.40	88,608.00
Codes Specialist	-	-	-	2.00	I	55,286.40	77,396.80
Animal Services Specialist	-	-	-	2.00	G	48,297.60	67,620.80
Administrative Specialist I	-	-	-	1.00	F	45,136.00	63,190.40
Total	**-**	**-**	**-**	**8.00**			
Police							
Police Chief	1.00	1.00	1.00	1.00	V	144,705.60	217,068.80
Assistant Police Chief	-	-	-	2.00	T	119,579.20	179,379.20
Police Lieutenant	4.00	4.00	4.00	4.00	R	107,411.20	150,384.00
Evidence Supervisor	1.00	1.00	1.00	1.00	L	67,745.60	94,848.00
Administrative Services Manager	-	-	-	1.00	L	67,745.60	94,848.00
Police Records Supervisor	1.00	1.00	1.00	1.00	K	63,294.40	88,608.00
Community Services Supervisor	-	-	-	1.00	K	63,294.40	88,608.00
Digital Forensic Technician	-	-	-	1.00	J	59,155.20	82,825.60
Police Services Specialist	-	-	-	2.00	H	51,667.20	72,342.40
Evidence & Crime Scene Technician	-	-	-	2.00	H	51,667.20	72,342.40
Administrative Specialist II	-	-	-	3.00	H	51,667.20	72,342.40
Victim Services Liaison	-	-	-	2.00	G	48,297.60	67,620.80
Community Services Specialist	-	-	-	4.50	G	48,297.60	67,620.80
Police Records Specialist	-	-	-	4.00	F	45,136.00	63,190.40
Police Officer	59.00	65.00	58.00	68.00		*See Step Plan*	
Police Sergeant	12.00	12.00	12.00	12.00		*See Step Plan*	
Administrative Support II	3.00	3.00	2.00	-	-	-	-
Animal Control Officer	1.00	2.00	2.00	-	-	-	-
Animal Control Supervisor	1.00	1.00	1.00	-	-	-	-
Assistant to the Chief	1.00	1.00	1.00	-	-	-	-
Body Worn Camera Program Manager	-	1.00	1.00	-	-	-	-
Evidence Technician	2.00	2.00	2.00	-	-	-	-
Police Commander	2.00	2.00	2.00	-	-	-	-
Police Records Technician	3.00	4.00	4.00	-	-	-	-
Support Services Specialist	7.50	8.50	7.50	-	-	-	-
Support Services Supervisor	1.00	1.00	1.00	-	-	-	-
Total	**99.50**	**109.50**	**100.50**	**109.50**			

PERSONNEL SCHEDULE AND SALARY RANGES

Department/Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Pay Grade	Range Minimum	Range Maximum
Public Works							
Public Works Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Deputy Public Works Director	1.00	1.00	1.00	1.00	T	119,579.20	179,379.20
Town Engineer	-	-	-	1.00	T	119,579.20	179,379.20
CIP Project Manager	-	-	-	1.00	Q	97,656.00	136,718.40
Engineer (PE)	-	-	-	1.00	Q	97,656.00	136,718.40
Traffic Engineer	-	1.00	-	1.00	Q	97,656.00	136,718.40
Contracts Administrator	-	-	-	1.00	N	77,542.40	108,555.20
Streets & Stormwater Manager	-	-	-	1.00	N	77,542.40	108,555.20
Transit Administrator	-	-	-	1.00	N	77,542.40	108,555.20
Administrative Services Manager (Split)	-	-	-	0.75	L	67,745.60	94,848.00
Facilities Supervisor	-	-	-	1.00	L	67,745.60	94,848.00
Fleet Supervisor	-	-	-	1.00	L	67,745.60	94,848.00
Construction Inspector	-	1.00	1.00	1.00	K	63,294.40	88,608.00
Crew Leader	-	-	-	2.00	J	59,155.20	82,825.60
Fleet Specialist	-	-	-	2.00	I	55,286.40	77,396.80
Administrative Specialist II (Split)	-	-	-	0.60	H	51,667.20	72,342.40
Facilities Maintenance Specialist	-	-	-	1.00	H	51,667.20	72,342.40
Streets & Stormwater Specialist	-	-	-	3.00	G	48,297.60	67,620.80
Administrative Specialist I	-	-	-	1.00	F	45,136.00	63,190.40
Facilities Maintenance Technician	-	-	-	2.00	F	45,136.00	63,190.40
Custodial Specialist	-	-	-	1.00	E	42,182.40	59,051.20
Streets & Stormwater Technician	-	-	-	8.00	E	42,182.40	59,051.20
Custodial Technician	-	-	-	3.00	D	40,164.80	56,222.40
Administrative Supervisor (Split)	0.75	0.75	0.75	-	-	-	-
Administrative Support II (Split)	1.60	1.60	1.60	-	-	-	-
Capital Projects Manager	1.00	1.00	1.00	-	-	-	-
Contract Manager	1.00	1.00	1.00	-	-	-	-
Engineer	1.00	1.00	1.00	-	-	-	-
Facilities Manager	1.00	1.00	1.00	-	-	-	-
Fleet Service Supervisor	1.00	1.00	1.00	-	-	-	-
Maintenance Worker I	9.00	10.00	9.00	-	-	-	-
Maintenance Worker II	3.00	3.00	3.00	-	-	-	-
Maintenance Worker III	2.00	2.00	3.00	-	-	-	-
Streets Manager	1.00	1.00	1.00	-	-	-	-
Transit Development Coordinator	1.00	1.00	1.00	-	-	-	-
Total	**25.35**	**28.35**	**27.35**	**36.35**			
Town Clerk							
Town Clerk	1.00	1.00	1.00	1.00		*See Legislative Range*	
Deputy Town Clerk	1.00	1.00	1.00	1.00	L	67,745.60	94,848.00
Records Management Specialist	-	-	-	1.00	H	51,667.20	72,342.40
Administrative Specialist I	-	-	-	1.00	F	45,136.00	63,190.40
Administrative Support I	-	1.00	1.00	-	-	-	-
Records Management Technician	1.00	1.00	1.00	-	-	-	-
Total	**3.00**	**4.00**	**4.00**	**4.00**			

PERSONNEL SCHEDULE AND SALARY RANGES

Department/Position	FY 2021-22 Actual	FY 2022-23 Budget	FY 2022-23 Projected	FY 2023-24 Budget	Pay Grade	Range Minimum	Range Maximum
Town Manager's Office							
Town Manager	1.00	1.00	1.00	1.00		*See Contractual Range*	
Deputy Town Manager	1.00	1.00	1.00	1.00	V	144,705.60	217,068.80
Economic Development Administrator	-	-	-	1.00	S	118,164.80	165,422.40
Assistant to the Town Manager	1.00	1.00	1.00	1.00	P	88,774.40	124,280.00
Communications Manager	-	-	1.00	1.00	P	88,774.40	124,280.00
Executive Assistant to Town Manager	-	-	-	1.00	M	72,467.20	101,462.40
Economic Development Specialist	-	-	-	1.00	M	72,467.20	101,462.40
Media Production Coordinator	1.00	1.00	1.00	1.00	L	67,745.60	94,848.00
Communications Specialist	-	-	-	2.00	K	63,294.40	88,608.00
Media Production Specialist	1.00	1.00	1.00	1.00	K	63,294.40	88,608.00
Administrative Specialist I	-	-	-	1.00	F	45,136.00	63,190.40
Intern	-	-	-	1.00	-	-	-
Administrative Specialist	-	-	1.00	-	-	-	-
Administrative Support II	1.00	1.00	-	-	-	-	-
Community Relations Assistant	1.00	1.00	1.00	-	-	-	-
Community Relations Coordinator	1.00	1.00	-	-	-	-	-
Executive Assistant	1.00	1.00	1.00	-	-	-	-
Website Administrator	-	1.00	1.00	-	-	-	-
Total	**9.00**	**10.00**	**10.00**	**13.00**			
Utilities							
Utilities Director	1.00	1.00	1.00	1.00	U	131,539.20	197,308.80
Deputy Utilities Director	-	1.00	1.00	1.00	T	119,579.20	179,379.20
Water Resources Advisor	-	-	-	1.00	R	107,411.20	150,384.00
Engineer (PE)	-	-	-	2.00	Q	97,656.00	136,718.40
Water Resources Project Manager	1.00	1.00	1.00	1.00	Q	97,656.00	136,718.40
Customer Accounts Manager	-	-	-	1.00	M	72,467.20	101,462.40
Administrative Services Manager (split)	-	-	-	0.25	L	67,745.60	94,848.00
Construction Inspector	1.00	1.00	1.00	1.00	K	63,294.40	88,608.00
Engineering Technician	1.00	1.00	1.00	1.00	J	59,155.20	82,825.60
Administrative Specialist II (Split)	-	-	-	0.40	H	51,667.20	72,342.40
Lead Customer Accounts Representative	-	-	-	1.00	G	48,297.60	67,620.80
Administrative Specialist I	-	-	-	1.00	F	45,136.00	63,190.40
Customer Accounts Representative	-	-	-	5.00	F	45,136.00	63,190.40
Administrative Supervisor (Split)	0.25	0.25	0.25	-	-	-	-
Administrative Support II (Split)	0.40	0.40	0.40	-	-	-	-
Deputy Water Resources Director	-	1.00	-	-	-	-	-
Engineer	1.00	2.00	2.00	-	-	-	-
Utilities Operations Manager	1.00	-	-	-	-	-	-
Total	**6.65**	**8.65**	**7.65**	**16.65**			
Grand Total	**264.88**	**290.48**	**271.60**	**320.54**			

GENERAL EMPLOYEE SALARY SCHEDULE

Pay Grade	Range Minimum	Range Control Point	Range Maximum	Position
C	36,171.20	41,600.00	50,648.00	*None*
D	40,164.80	46,196.80	56,222.40	Custodial Technician
E	42,182.40	48,505.60	59,051.20	Administrative Technician Custodial Specialist Library Assistant I Parks Maintenance Technician Security Guard Streets & Stormwater Technician
F	45,136.00	51,896.00	63,190.40	Accounting Technician Administrative Specialist I Customer Accounts Representative Deputy Court Clerk Facilities Maintenance Technician Legal Assistant Library Assistant II Police Records Specialist
G	48,297.60	55,536.00	67,620.80	Animal Services Specialist Chief Court Clerk Community Services Specialist Lead Customer Accounts Representative Lead Deputy Court Clerk Library Assistant III Streets & Stormwater Specialist Victim Services Liaison
H	51,667.20	59,425.60	72,342.40	Administrative Specialist II Evidence & Crime Scene Technician Facilities Maintenance Specialist Fleet Technician Lead Victim Services Liaison Parks Maintenance Specialist Payroll Technician Permit Technician Planning Technician Police Services Specialist Records Management Specialist Signal Technician
I	55,286.40	63,585.60	77,396.80	Codes Specialist Fleet Specialist Human Resources Advisor IT Technician Paralegal Volunteer Coordinator

GENERAL EMPLOYEE SALARY SCHEDULE

Pay Grade	Range Minimum	Range Control Point	Range Maximum	Position
J	59,155.20	68,036.80	82,825.60	Building Inspector Crew Leader Digital Forensic Technician Engineering Technician GIS Technician Permit Specialist Planning Specialist Procurement Specialist
K	63,294.40	72,800.00	88,608.00	Accounting Specialist Animal Services Supervisor Arts & Culture Coordinator Circulation Supervisor Communications Specialist Community Services Supervisor Construction Inspector IT Specialist Librarian Marketing Specialist Media Production Specialist Outreach Coordinator Police Records Supervisor Recreation Supervisor
L	67,745.60	77,896.00	94,848.00	Accountant Administrative Services Manager Codes Supervisor Crime Analyst Deputy Town Clerk Engineering Inspector Evidence Supervisor Facilities Supervisor Fleet Supervisor GIS Specialist Media Production Coordinator Parks Supervisor Plans Examiner Senior Building Inspector Streets & Stormwater Supervisor
M	72,467.20	83,345.60	101,462.40	Court Manager Customer Accounts Manager Economic Development Specialist Executive Assistant to Town Manager Planner

GENERAL EMPLOYEE SALARY SCHEDULE

Pay Grade	Range Minimum	Range Control Point	Range Maximum	Position
N	77,542.40	89,169.60	108,555.20	Accounting Manager Contracts Administrator Facilities Manager Fleet Services Manager Grants Coordinator Human Resources Senior Advisor Library Manager Parks Manager Recreation Manager Risk/Safety Coordinator Senior Plans Examiner Stormwater Coordinator Streets & Stormwater Manager Transit Administrator
O	82,971.20	95,409.60	116,168.00	Network Analyst Senior Planner Systems Analyst
P	88,774.40	102,086.40	124,280.00	Assistant to the Town Manager Communications Manager Engineer (EIT)
Q	97,656.00	112,299.20	136,718.40	CIP Project Manager Engineer (PE) Procurement Manager Traffic Engineer Water Resources Project Manager
R	107,411.20	123,531.20	150,384.00	Chief Building Official Principal Civil Engineer Police Lieutenant Senior Engineer Water Resources Advisor
S	118,164.80	135,886.40	165,422.40	Economic Development Administrator Planning Manager Prosecutor
T	119,579.20	149,468.80	179,379.20	Assistant Police Chief Deputy Community Services Director Deputy Development Services Director Deputy Finance Director Deputy IT Director Deputy Public Works Director Deputy Town Attorney Deputy Utilities Director Town Engineer

GENERAL EMPLOYEE SALARY SCHEDULE

Pay Grade	Range Minimum	Range Control Point	Range Maximum	Position
U	131,539.20	164,424.00	197,308.80	Community Services Director Development Services Director Finance Director Human Resources Director Information Technology Director Neighborhood Services Director Public Works Director Utilities Director
V	144,705.60	180,876.80	217,068.80	Deputy Town Manager Police Chief Town Attorney

SEASONAL RANGES

Pay Grade	Step 1 Hourly Rate	Step 1 Hourly Rate	Step 1 Hourly Rate	Position
AA	14.27	14.63	15.00	Concessions/Office Attendant
BB	15.00	15.37	15.75	Recreation Assistant
CC	15.75	16.14	16.54	Lifeguard
DD	16.54	16.95	17.37	Lead Lifeguard Lead Instructor Lead Concessions/Office Attendant
EE	21.49	22.03	22.58	Recreation Official

LEGISLATIVE RANGE

Pay Grade	Range Minimum	Range Control Point	Range Maximum	Position
N/A	119,579.20	149,468.80	179,379.20	Magistrate Town Clerk

CONTRACTUAL RANGE

Pay Grade	Range Minimum	Range Control Point	Range Maximum	Position
N/A	188,115.20	235,144.00	282,172.80	Town Manager

STEP PLAN

Position	Level	Step	Minimum Years of Seniority	Pay
Police Officer	N/A	Recruit	0	55,016.00
		PO1	Fully Deployed	59,550.40
		PO2	1	61,942.40
		PO3	2	64,417.60
		PO4	3	66,996.80
		PO5	4	69,680.00
		PO6	5	72,467.20
	Senior	SPO7	6	74,630.40
		SPO8	7	76,876.80
		SPO9	8	79,185.60
		SPO10	9	81,556.80
		SPO11	10	83,990.40
	Master	MPO 1	9	85,675.20
		MPO 2	10	87,401.60
Sergeant	N/A	S1	1	86,507.20
		S2	2	89,107.20
		S3	3	91,790.40
		S4	4	94,536.00
		S5	5	97,364.80
		S6	6	100,297.60
		S7	7	103,292.80
		S8	8	106,392.00
		S9	9	109,595.20
	Master	MSO 1	8	111,779.20
		MSO 2	9	114,025.60

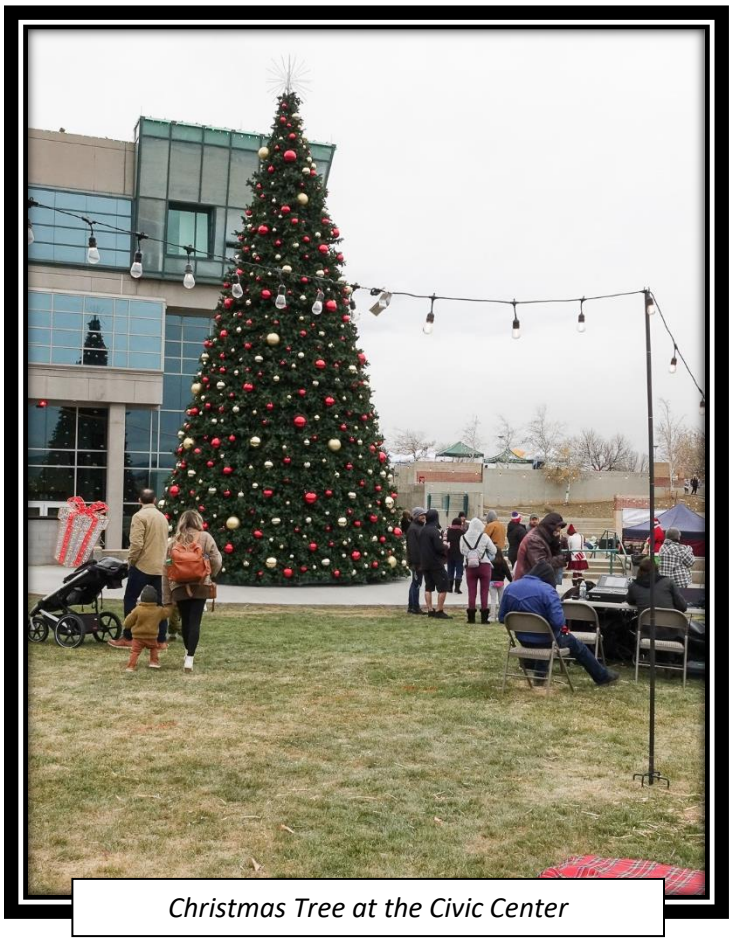
PRESCOTT VALLEY

APPENDIX


PRESCOTT VALLEY

ACRONYMS

Term	Stands for	Term	Stands for
ADOH	Arizona Department of Housing	**HURF**	Highway User Revenue Fund
ARPA	American Rescue Plan Act	**HUSD**	Humboldt Unified School District
ARS	Arizona Revised Statutes	**HVAC**	Heating, Ventilation & Air Conditioning
CAFMA	Central Arizona Fire and Medical Authority	**IGA**	Inter-Governmental Agreement
CASA	Central Arizona Seniors Association	**IT**	Information Technology
CDBG	Community Development Block Grant	**MPC**	Municipal Property Corporation
CFD	Community Facilities District	**MUP**	Multi-Use Pathway
CIP	Capital Improvement Plan	**NAU**	Northern Arizona University
COLA	Cost-of-Living Adjustment	**PSPRS**	Public Safety Personnel Retirement System
CYMPO	Central Yavapai Metropolitan Planning Organization	**PVEDF**	Prescott Valley Economic Development Foundation
DEU	Drug Enforcement Unit	**PVPD**	Prescott Valley Police Department
DUI	Driving Under the Influence	**RAND**	Roving Area Neighborhood Dumpster
FTE	Full-Time Equivalent	**SCADA**	Supervisory Control and Data Acquisition
FY	Fiscal Year	**SSAA**	Smart and Safe Arizona Act
GAAP	Generally Accepted Accounting Principles	**SWAT**	Special Weapons and Tactics Team
GFOA	Government Finance Officers Association of the United States and Canada	**TPT**	Transaction Privilege Tax
GIS	Geographic Information System	**UVRWPC**	Upper Verde River Watershed Protection Coalition
GOHS	Governor's Office of Highway Safety	**WIFA**	Water Infrastructure Finance Authority



Christmas Tree at the Civic Center

GLOSSARY

Accrual Basis – A basis of accounting in which transactions are recognized at the time they are incurred, as opposed to when cash is spent.

Adoption – A formal action taken by Council that sets the spending limits for the fiscal year.

Appropriation – A legal authorization granted by Council to make expenditures and incur obligations for specific purposes. An appropriation is usually limited in amount and duration as to when it may be expended.

Appropriated Budget – The expenditure authority created by the appropriation resolution/ordinance, which is signed into law, and the related estimated revenues. The appropriated budget would include all reserves, transfers, allocations, supplemental appropriations, and other legally authorized and executive changes.

Asset – Resources owned or held by a government, which have monetary value.

Available (Undesignated) Fund Balance – Refers to funds remaining from the prior year that are available for appropriation and expenditure in the current year.

Balanced Budget – Each fund in the budget must be in balance; total anticipated revenues plus beginning undesignated fund balance (all resources) must equal total expenditure appropriations for the upcoming fiscal year.

Bonds – A written instrument to pay a sum of money at a specified interest rate, on a specific date or dates in the future, called maturity dates. The interest payments and the repayment of the principal are detailed in a bond resolution or ordinance. Two common types of bonds, general obligation and revenue bonds, are the most commonly used for construction of large capital projects such as buildings, streets, and water systems. The difference between a note and a bond is that a bond is used for a longer period and requires more formality.

Budget – A plan of financial operation representing an estimate of proposed expenditures and the proposed means of financing them for a given period. This official public document reflects decisions, measures service needs, establishes the allocation of resources and is the pecuniary plan for achieving the Town's goals and objectives.

Budgetary Basis – This refers to the form of accounting utilized throughout the budget process. These generally take one of three forms: GAAP, Cash, and Modified Accrual of some type of statutory form. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP) except that: a) encumbrances are considered to be an expenditure chargeable to appropriations, b) no depreciation is budgeted for Enterprise Funds, c) investments in supply inventories and assets restricted for self-insurance are not considered to be appropriable, d) revenues accruing to sinking funds are not appropriated, and e) contributions into sinking funds are budgeted, whereas disbursements from sinking funds are not budgeted. Unencumbered appropriations lapse at the close of the fiscal year.

Budget Calendar – The schedule of key dates or events which the Town follows in the preparation, adoption, and administration of the budget.

Budgetary Control – The control or management of a governmental unit or enterprise in accordance with an approved budget for the purpose of keeping expenditures within the limitations of authorized appropriations and available revenues.

Budget Message – A written general dialogue of the budget, presented by the budget-making authority. It provides Council and the public with a general summary of the most important budget issues, changes from recent fiscal years and recommendations regarding the financial policy for the coming fiscal year.

Capital Asset – Tangible assets having a long life (generally over one year) obtained or controlled as a result of past transactions, events or circumstances. Capital assets include buildings, equipment, improvements other than buildings, and land.

Capital Outlay – Expenditures that result in the acquisition of or addition to capital assets that are priced more than $10,000 and have a useful life of more than one year.

Capital Projects Fund – Fund type used to account for financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets (excluding capital-related outflows financed by proprietary funds or for assets that will be held in trust for individuals, private organizations, or other governments).

Community Facilities District (CFD) – This is a political subdivision of the state and is located within the corporate limits of the Town. It is formed by the Town Council following a public hearing as a result of a petition of property owners. A CFD has the authority to construct, acquire, operate, and maintain a public infrastructure (broadly defined).

Capital Improvement Plan (CIP) – This is a comprehensive plan of capital investment projects which identifies priorities as to need, method of financing, cost and revenues that will result during a five-year period. The program is a guide for identifying current and future fiscal year requirements and becomes the basis for determining the annual capital budget.

Contractual Services – Professional, technical or maintenance expertise purchased from external sources.

Debt – An obligation resulting from borrowing money or from the purchase of goods and services. Types of governmental debt include bonds, loans, time warrants and notes.

Debt Service – The long-term payment of principal and interest on borrowed funds.

Debt Service Fund – Governmental fund type used to account for accumulations of resources that are restricted, committed or assigned to expenditure for principal and interest.

Department – A major administrative division of the Town, which indicates overall management responsibility for an operation or a group of related operations within a functional area.

Depreciation – Consumption of the service life of capital assets, due to normal wear, deterioration, environmental elements, passage of time, and obsolescence. The portion of the cost of a capital asset charged as an expense during a specified period based on service life of the asset and ultimately expending the entire cost of the asset.

Distinguished Budget Presentation Awards Program – A voluntary awards program administered by the Government Finance Officers Association to encourage governments to prepare effective budget documents.

Division – A group of homogeneous cost centers within a department with specific responsibilities and functions, i.e., Aquatics division within Parks & Recreation department is responsible for the operation of the municipal swimming pool and all pool-related activities.

Enterprise Funds – A government accounting fund in which the services provided are financed and operated similarly to those of a private business. The governing body's intention is to finance or recover operational costs through user fees. The Town of Prescott Valley has established an Enterprise Fund for water and wastewater service.

Expenditures – Decreases in net financial resources in accordance with budgeted appropriations.

Expenditure Limitation – An amendment to the Arizona State Constitution, which limits annual expenditures for all municipalities. The Economic Estimates Commission sets this limit based upon population growth and inflation. All municipalities have the option of Home Rule that requires voters to approve a four-year expenditure limit based on revenues received.

Expenses – Decreases in net financial resources in accordance with budgeted appropriations, terminology used only in the enterprise funds.

Fiscal Year – A time period designated by the Town signifying the beginning and ending period for recording financial transactions. The Town fiscal period begins July 1 and ends June 30.

Franchise Fee – A fee paid by public service businesses for the special privilege to use Town streets, alleys and property in providing their services to the citizens of the community. Services requiring franchise fees include electricity, telephone, natural or propane gas, and cable television.

Full-Time Equivalent (FTE) – A part-time position converted to the decimal equivalent of a full-time position based on 2,080 hours per year, or a full value of one for a full-time position.

Function – Activity, which is performed by one or more organizational units for the purpose of accomplishing a goal. The Town is divided into several major functions: 1) General Government, 2) Public Safety, 3) Public Works, 4) Culture and Recreation, 5) Water, and 6) Wastewater.

Fund – An accounting entity having a set of self-balancing accounts and records all financial transactions for specific activities or government functions in attaining certain objectives governed by special regulations, restrictions or limitations.

Fund Balance – Fund balance is the excess of assets over liabilities of governmental and trust funds.

General Fund – One of five governmental fund types, this fund typically serves as the chief operating fund of a government. The general fund is used to account for all financial resources not accounted for in some other fund.

General Obligation Bonds – Bonds that finance a variety of public projects and require voter approval. The full faith and credit of the Town back these bonds. Limitations for bonding are set by State Statute.

Governmental Funds – Funds generally used to account for tax-supported activities. There are five different types of governmental funds: general fund, special revenue funds, debt service funds, capital projects funds, and permanent funds.

Grant – Contributions or gifts of cash or other assets from another government to be used for a specific purpose, activity or facility.

Impact Fees – or Development Impact Fees are fees charged to developers or individuals to cover, in whole or in part, the anticipated cost of improvements that will be necessary as a result of the development.

Intergovernmental Revenue – Revenues from other governments in the form of grants, entitlements, shared revenues or payments in lieu of taxes.

Levy – To impose taxes for the support of government activities.

Long-Term Debt – Debt with a maturity of more than one year after the date of issuance.

Major Fund – Governmental fund or enterprise fund which revenues or expenditures, excluding other financing sources and uses, constitutes more than 10% of the revenues or expenditures of the appropriated budget. It is reported as a separate column in the basic fund financial statements and subject to a separate opinion in the independent auditor's report.

Non-Major Fund – Governmental fund or enterprise fund that does not meet major fund criteria.

Objective – A specific measurable and observable result of an organization's activity that advances the organization toward its goal.

One-Time Operating Expenditure – Operating expenditures infrequent in occurrence.

Operating Budget – Plan of current expenditures and the prepared means to finance them. The budget associated with providing ongoing services to citizens. It includes general expenditures such as personal services, contractual services, operating supplies and operating capital items. The budget is the primary measure of controlling financing, acquisition, spending and delivering of services of the entity.

Performance Measures – Measurable means of evaluating the effectiveness of a cost center in accomplishing its defined objectives.

Personnel Services – Costs related to compensating employees, including wages, insurance, payroll taxes, retirement contributions, and allowances for clothing and automobiles.

Projected Revenue – The amount of estimated revenue to be collected during the fiscal year.

Reserve/Contingency – A budgetary reserve set aside for emergencies or unforeseen expenditures not otherwise budgeted.

Resolution – A special or temporary order of a legislative body requiring less legal formality than an ordinance or statute.

Resources – Total amounts available for appropriation including estimated revenues, fund transfers, and beginning balances.

Retained Earnings – An equity account reflecting the accumulative earnings of an enterprise or internal service fund.

Revenue – Receipts from taxes, intergovernmental sources and user fees, or resources from voter authorized bonds, system development fees, and grants.

Revenue Bonds – Legal debt instruments that finance public projects for such services as water or wastewater. They can also be issued for major public facilities supported by taxes. Revenue from these public projects is pledged to pay principal and interest of the bonds.

Short-Term Debt – Debt with a maturity of one year or less after the date of issuance.

Sources of Revenue – Revenues are classified according to their source or point of origin.

Special Revenue Fund – Governmental fund type used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects and exclusive of resources held in trust for individuals, private organizations or other governments.

State-Shared Revenue – Includes the Town's portion of the State sales tax revenues, state income tax receipts, and Motor Vehicle In-Lieu taxes.

Taxes – Compulsory charges levied by a government for the purpose of financing services performed for the common benefit of the people. This term does not include specific charges made against persons or property for current or permanent benefit, such as special assessments.

Transfers In/Out – Legally authorized transfers from a fund receiving revenue (out) to the fund that the resources are to be expended (in).

Unreserved Fund Balance – Undesignated monies available for appropriations.

User Charges – The payment of a fee for direct receipt of a public service by the party who benefits from the service.



Haunting on the Green Event

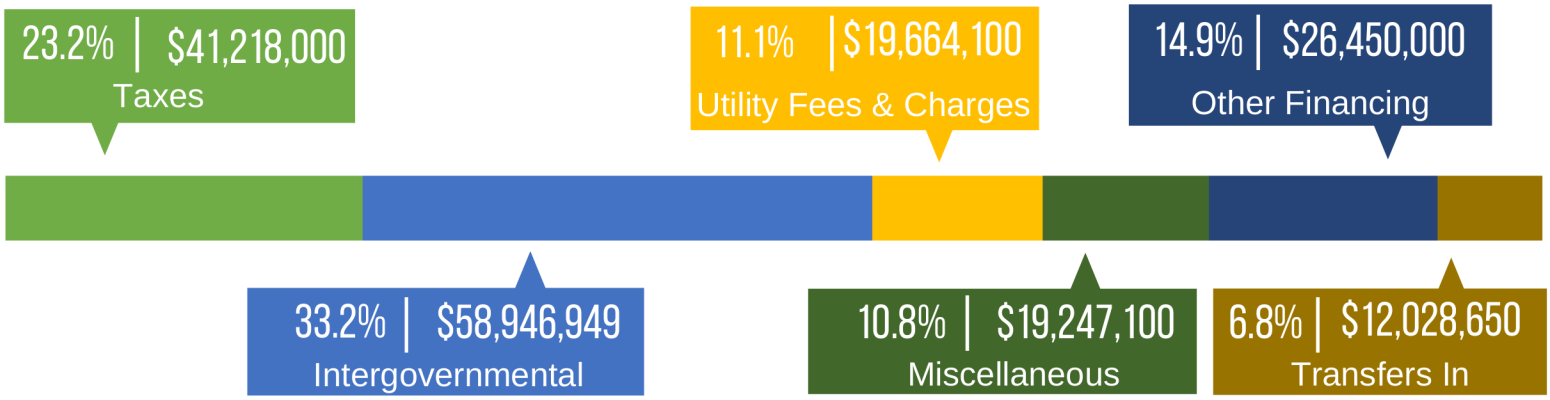
BUDGET IN BRIEF

TOWN OF PRESCOTT VALLEY FY2023-2024

PREPARED BY THE FINANCE DEPARTMENT

PROPOSED REVENUES: $177,554,799

The Town receives money from various sources, such as taxes (local taxes & franchise fees), intergovernmental revenues from the state and county, licenses and permits, fines and forfeitures, impact fees, grant receipts, bond proceeds, utility fees and charges, miscellaneous income, and transfers in.



REVENUES BY CATEGORY

REVENUES & OTHER FINANCING SOURCES	FY23-24 BUDGET
Taxes	$41,218,000
Intergovernmental	58,946,949
Utility Fees & Charges	19,664,100
Miscellaneous	19,247,100
Other Financing Resources	26,450,000
Subtotal Revenues	**165,526,149**
Transfers In	12,028,650
Total Revenues & Other Sources	**177,554,799**
Cash Reserves*	50,986,267
TOTAL REVENUES (INCLUDING CASH RESERVES)	**$228,541,066**

*Cash reserves of $50,986,267 primarily consist of revenues the Town has accumulated over several years from specific revenue sources.

These funds are collected through growth related activities, specifically one-time revenues including revenues from new home construction, contributions, COVID relief funds, and funds that have restrictions on how they can be used.

The funds are then used for their restricted purpose or capital improvements - streets, water, wastewater, public safety, and parks.

The Town's final budget for fiscal year 2023-2024 was approved by Council on June 22, 2023. To view the Town's annual budget online, please visit www.prescottvalley-az.gov/259/Annual-Budget or contact the Finance Department at (928) 759-3010.

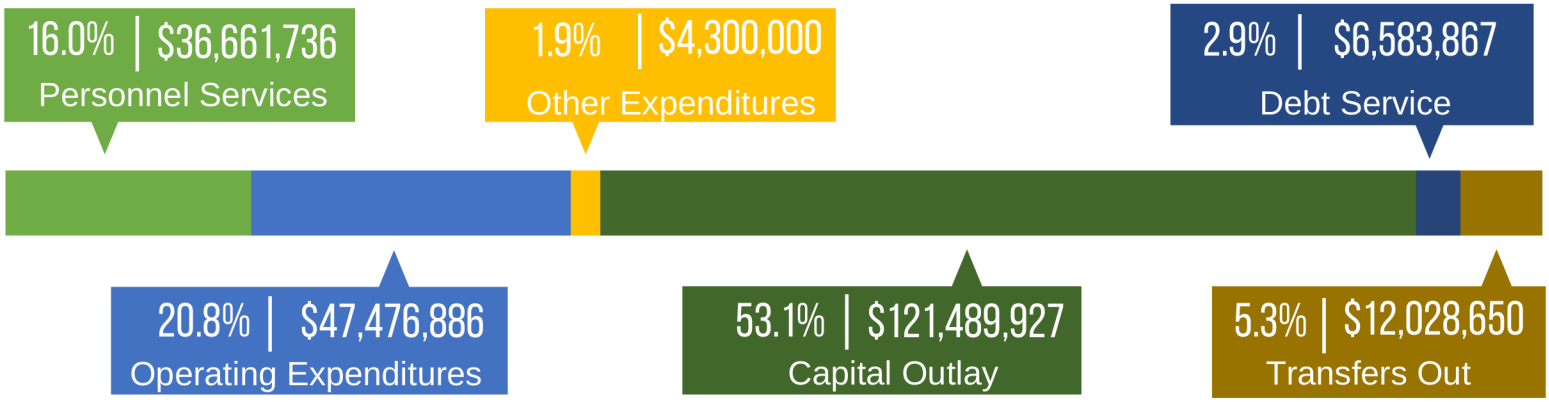
BUDGET IN BRIEF

TOWN OF
PRESCOTT VALLEY
FY2023-2024

PREPARED BY THE FINANCE DEPARTMENT

BUDGETED EXPENDITURES: $228,541,066

The Town currently maintains numerous funds that provide basic services including public safety, parks, recreation, roads, planning and zoning, library, and general administrative services. Additional funds pay for capital projects and debt service.



EXPENDITURES BY CATEGORY

EXPENDITURES & OTHER FINANCING USES	FY23-24 BUDGET
Personnel Services	$36,661,736
Operating Expenditures	47,476,886
Other Expenditures	4,300,000
Capital Outlay	121,489,927
Debt Service	6,583,867
Subtotal Expenditures	**216,512,416**
Transfers Out	12,028,650
TOTAL EXPENDITURES & OTHER USES	**$228,541,066**

MAJOR CAPITAL PROJECTS FOR FY23-24

Duplex Booster Station Upsizing
Energy Audit Improvements
Glassford Hill Road Improvements
Library Building Improvements
Santa Fe Station Multi-Use Path
PFAS Remediation
Recharge Injection Well
Robert Road Improvements
Pronghorn Dog Park
Viewpoint Drive Improvements
Wastewater Treatment Plant Improvements
YMCA/Pool Facility Construction