



FY 2015/16 Tentative Budget Adoption

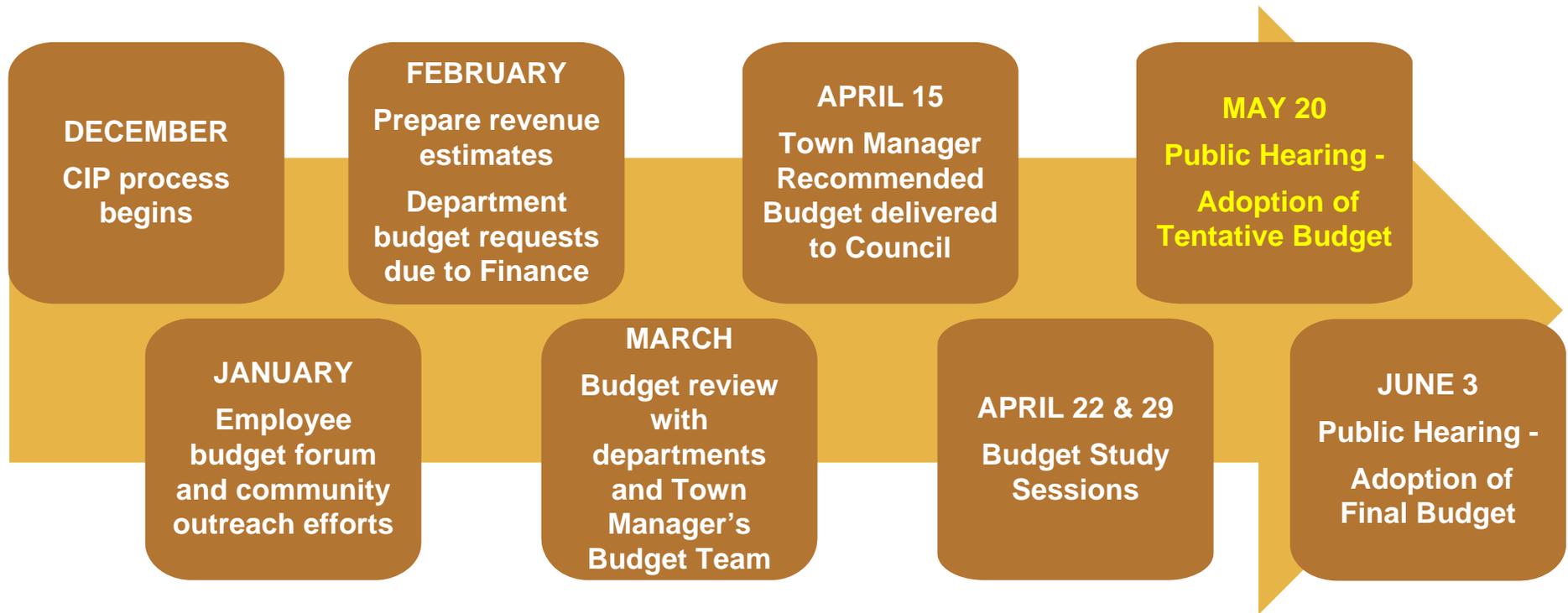
May 20, 2015

Town of Oro Valley



Town of Oro Valley

FY 15/16 Budget Timeline



Strategic Plan Focus Areas

- ▶ Fiscal Responsibility
- ▶ Communication
- ▶ Economic Development
- ▶ Parks, Recreation and Cultural Development
- ▶ Community Infrastructure and Services

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www.orovalleyaz.gov



Changes from April 15th Recommended Budget

- ▶ One-year delay of new Amphi school
 - ▶ Decrease of \$620K
- ▶ Additional Highway User (gas tax) revenues
 - ▶ Increase of \$108K
- ▶ Rollover of CIP project – restroom at Naranja Park
 - ▶ Increase of \$145K
- ▶ **Overall budget impact = \$367K decrease**
- ▶ **Revised Recommended Budget = \$119,687,709**



FY 14/15 to FY 15/16 Budget Comparison

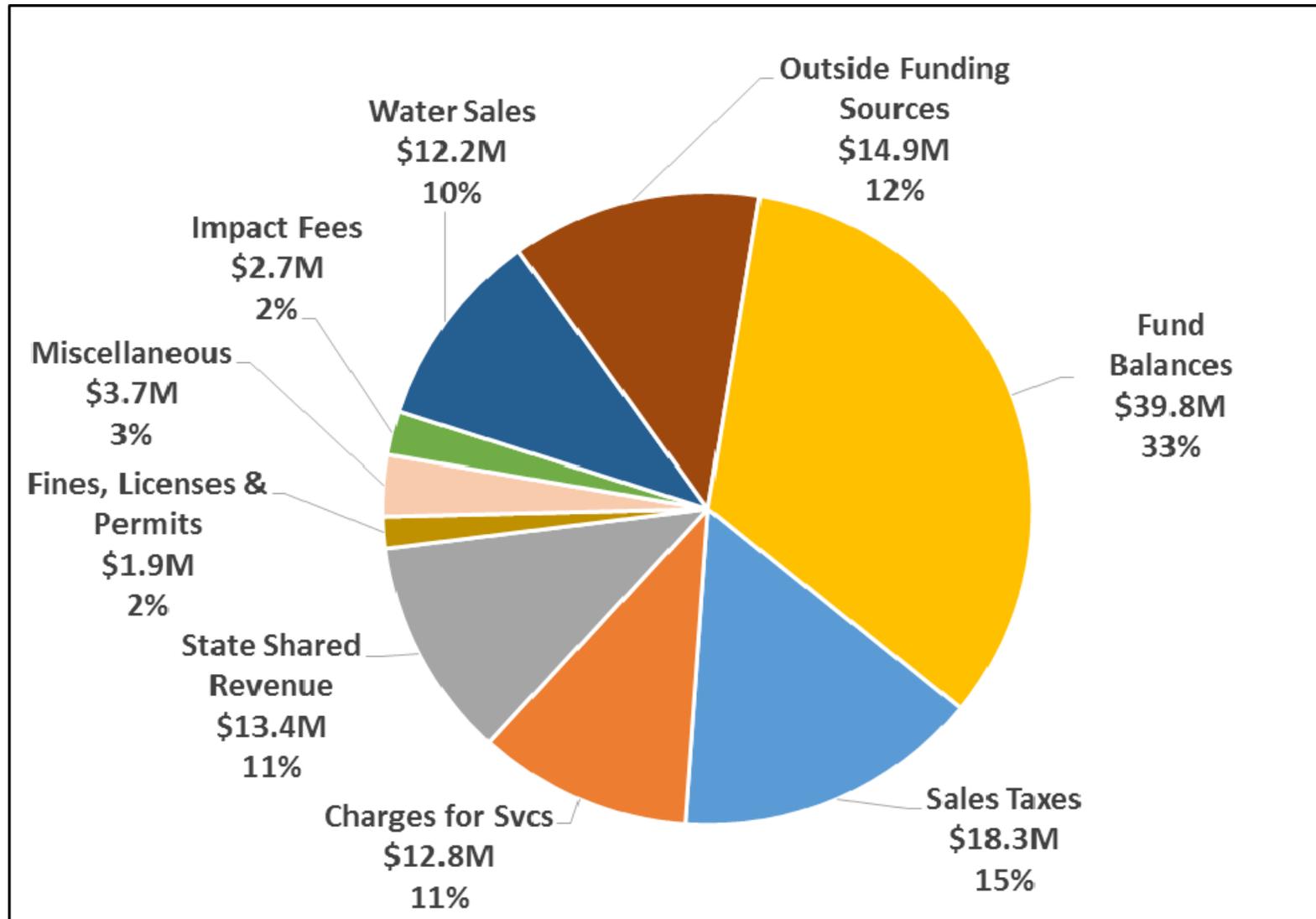
- ▶ FY 14/15 Adopted Budget - \$107.1M
- ▶ FY 15/16 Recommended Budget - \$119.7M
- ▶ Increase of \$12.6M or 11.8%, due to:
 - ▶ Community Center and Golf Fund - \$8.3M
 - ▶ PAG and RTA-funded roadway projects – increase of \$6.3M





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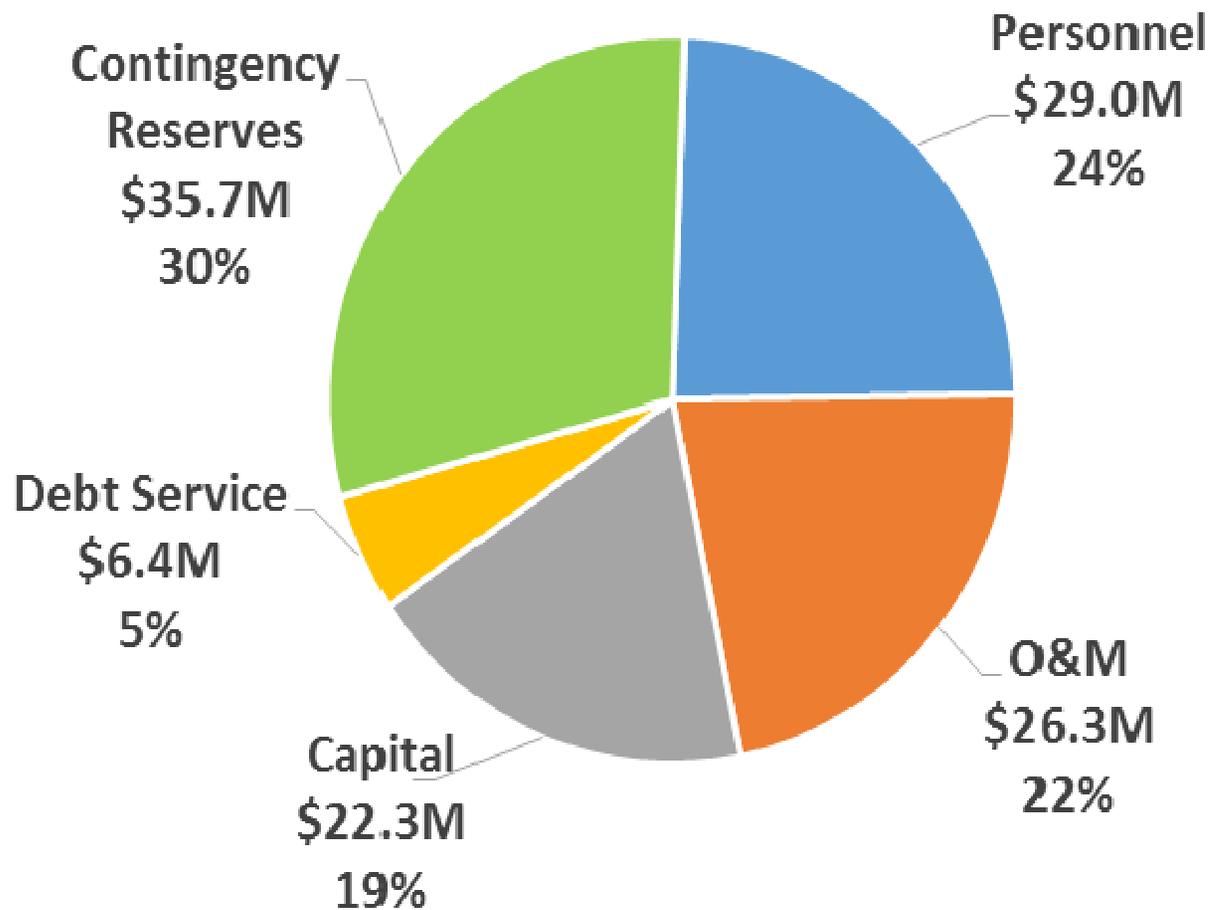
FY 15/16 Revenue Sources - \$119.7M



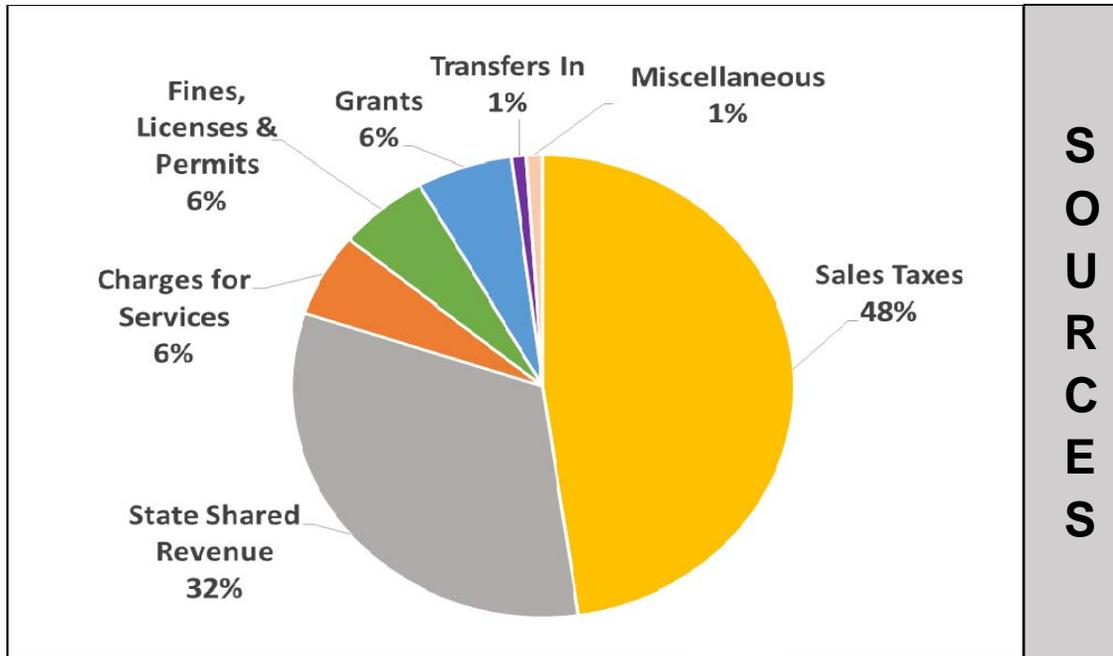


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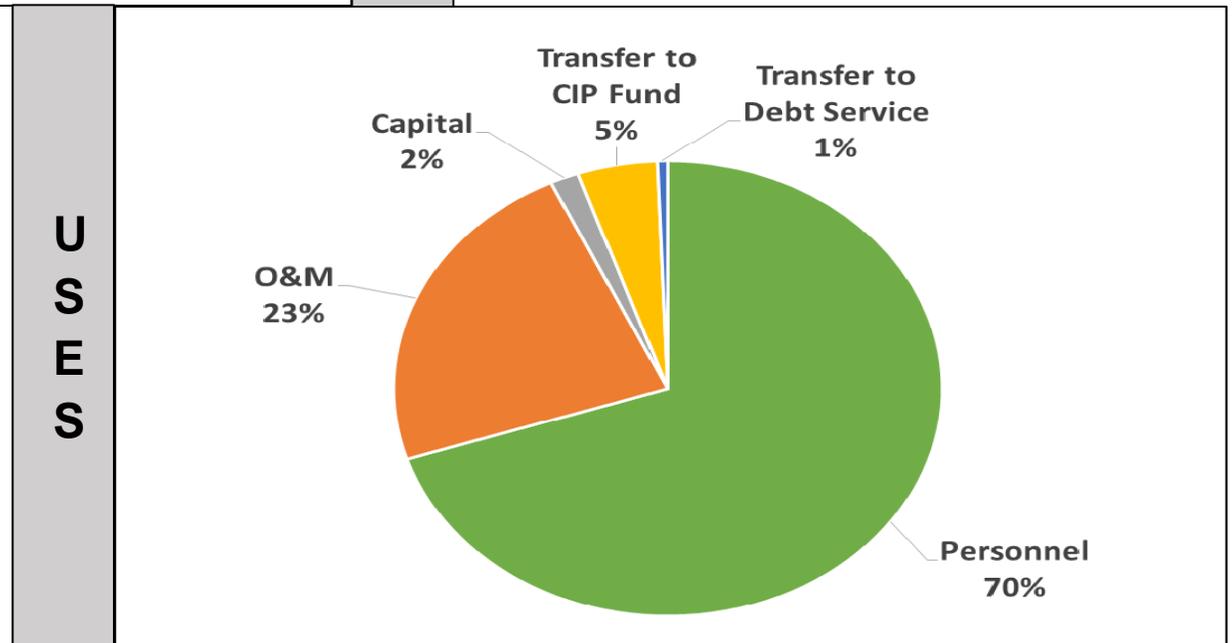
FY 15/16 Expenditure Categories - \$119.7M



FY 15/16 General Fund Overview



\$32,162,264



\$32,067,743



Town of Oro Valley

General Fund Authorized Use of Reserves

Beginning Fund Balance \$11.4M	FY12/13 <u>Actual</u>	FY13/14 <u>Actual</u>	FY14/15 <u>Estimate</u>	3-Year Total <u>Estimate</u>
Gen Fund Surplus Prior to Authorized Use of Reserves	2,645,456	1,739,609	12,593	4,397,658
<u>Less: Authorized Use of Reserves</u>				
Aquatic Center	(910,000)			(910,000)
TEP Undergrounding		(1,939,691)		(1,939,691)
Naranja Park Improvements		(1,403,000)		(1,403,000)
Modular Building			(190,000)	(190,000)
Loan to CC & Golf Fund			(1,200,000)	(1,200,000)
Payment to PSPRS			(300,000)	(300,000)
Net Amt to/(from) General Fund Reserves	1,735,456	(1,603,082)	(1,677,407)	(1,545,033)
Ending Fund Balance	\$13.1M	\$11.5M	\$9.9M	\$9.9M



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Community Center and Golf Fund – IN TOTAL

Beginning Fund Balance \$ 996,438

Plus: Revenues

Local Sales Tax \$ 2,000,000

Charges for Services 5,400,763

\$ 7,400,763

Less: Expenditures

Personnel \$ 462,517

Operations & Maintenance 6,485,816

Capital Outlay 1,115,000

Transfer to General Fund 120,000

\$ 8,183,333

Ending Fund Balance \$ 213,868



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Community Center and Golf Fund - OPERATIONS

Town-Managed Operations

Operating Revenues:

Daily Drop-Ins	\$ 27,550
Member Dues	526,480
Recreation Programs	84,000
Tennis Tournaments	7,200
Facility Rental Income	13,200
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	\$ 658,430

Operating Expenditures:

Personnel	\$ 462,517
Operations & Maintenance	225,140
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	\$ 687,657

Operating Surplus/(Deficit) \$ (29,227)

Troon-Managed Operations

Operating Revenues:

Golf	\$ 3,134,238
Tennis	279,837
Food & Beverage	850,852
Merchandise & Other	477,406
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	\$ 4,742,333

Operating Expenditures:

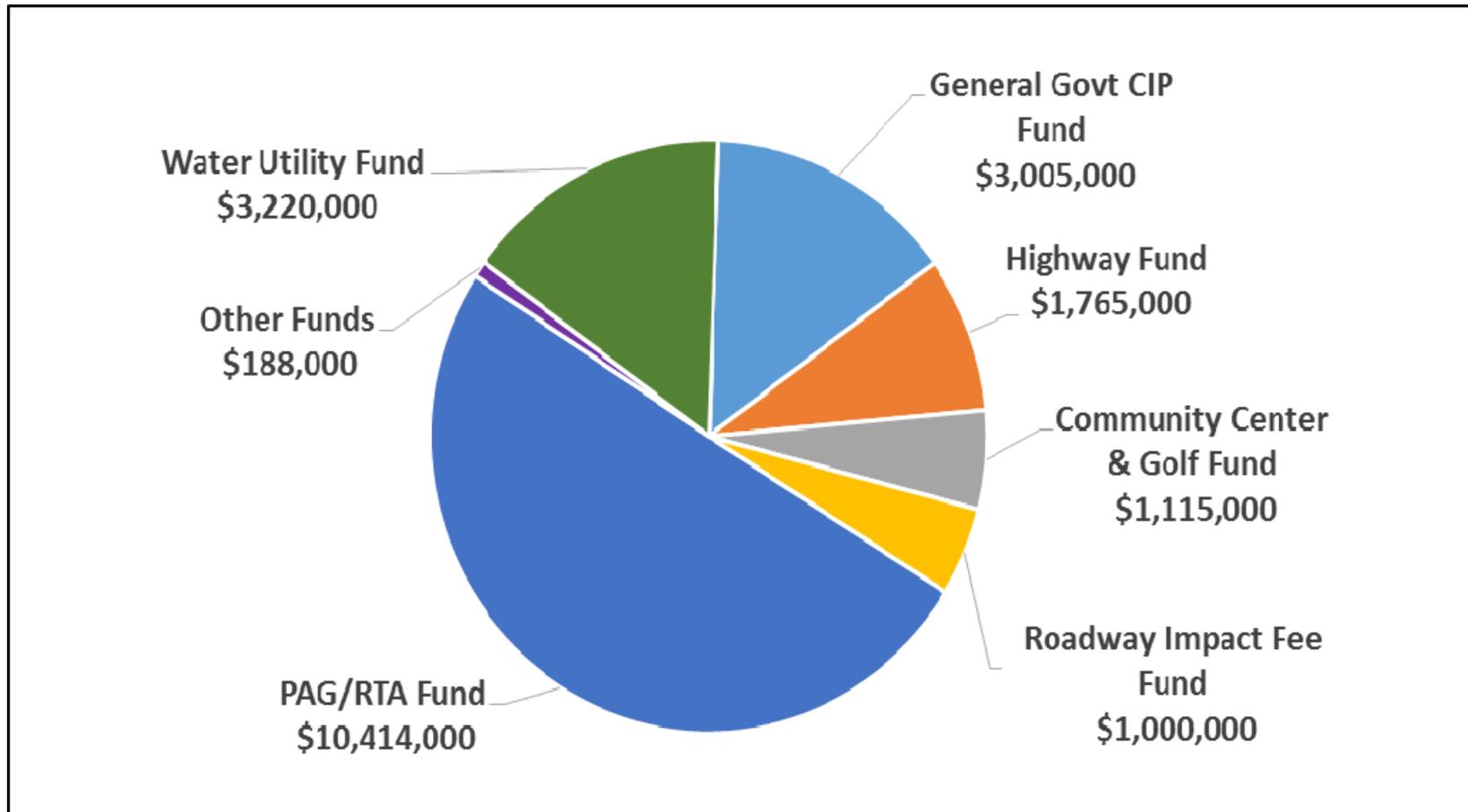
Personnel	\$ 2,638,457
Operations & Maintenance	3,622,219
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	\$ 6,260,676

Operating Surplus/(Deficit) \$(1,518,343)



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FY 15/16 Capital Improvement Program (CIP)



Total CIP projects for FY 15/16 = \$20,707,000

Final Notes and Next Steps

- ▶ Tentative Budget adoption sets the maximum spending ceiling
- ▶ Final Budget cannot exceed Tentative Budget maximum amount
- ▶ Council has authority to amend budget throughout the fiscal year
- ▶ Publish Tentative Budget for two consecutive weeks
- ▶ Final Budget approval and public hearing set for June 3rd regular session





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Questions?