

SUMMARY OF OVERALL BUDGET CHANGES

All Funds

	Operating Budget	CIP Budget	Debt Refinancing Budget	Totals
Comparison to FY 2022 Adopted				
FY 2022 Adopted Budget	\$42,817,448	\$19,875,395	\$9,000,000	\$71,692,843
<u>Significant Changes:</u>				
No refunding of debt planned for FY 2023	(\$102,000)		(\$9,000,000)	(\$9,102,000)
Increases for traffic improvements including construction of the Uptown parking garage, Forest Road extension, pedestrian crossing at Oak Creek, and shared-use paths ⁽¹⁾		\$12,996,975		\$12,996,975
Net increases for implementation of transit system	\$1,704,540	(\$813,100)		\$891,440
Increase for real estate/land acquisition for strategic protection of the City's future development ⁽²⁾		\$18,170,000		\$18,170,000
Increases for wastewater operating and capital infrastructure needs	\$70,930	\$4,317,000		\$4,387,930
Increases for storm drainage improvements		\$1,040,000		\$1,040,000
Increases in debt service for bonds issued for Sedona in Motion projects and a placeholder for possible debt related to real estate/land acquisition	\$2,232,450			\$2,232,450
Reduction in tourism management contract	(\$430,000)			(\$430,000)
Increase for evacuation planning and modeling	\$250,000			\$250,000
Increases for short-term rental monitoring and administration and advocate for assistance with short-term rental and other legislation	\$178,460			\$178,460
Increases for sustainability programs and initiatives ⁽³⁾	\$268,800	\$120,000		\$388,800
Decreases in affordable housing expenditures and contingencies (loan programs are balance sheet items, not expenditures) ⁽⁴⁾	(\$1,282,520)			(\$1,282,520)
Increases for community service contracts and addition of Sedona Historical Society contract	\$173,460			\$173,460
Increases for communications and community engagement program	\$227,010			\$227,010
Increases for Community Plan update	\$122,900			\$122,900
Increases for Building Safety program to address succession planning and capacity needs	\$88,260			\$88,260
Increases for Police Department capacity	\$243,272			\$243,272
Increases in streets, parks, and facilities maintenance costs	\$178,390			\$178,390
Increases for Information Technology Department capacity	\$183,890			\$183,890
Increases for Financial Services Department to address succession planning and capacity needs	\$145,465			\$145,465
Additional one-time contribution toward PSPRS unfunded liability	\$1,000,000			\$1,000,000
Increases in existing personnel costs for pay adjustments, salary study adjustments, and change in insurance and pension rates	\$891,745			\$891,745
Increases in fuel costs	\$126,550			\$126,550
Increases in liability and property insurance premiums	\$110,000			\$110,000
Increases in contingency for possible grant awards and grant writing	\$326,530			\$326,530
Increases for election costs	\$45,480			\$45,480
Increases in indirect cost allocations (allocations result in double counting of expenditures, not an increase in payments to employees or vendors)	\$532,070			\$532,070
Net increases in other CIP projects		\$78,780		\$78,780
Other miscellaneous changes	(\$143,140)			(\$143,140)
FY 2023 Tentative Budget	\$49,959,990	\$55,785,050	\$0	\$105,745,040
% Change	17%	181%	-100%	47%

⁽¹⁾ Community Budget Survey: Additional SUPs supported and ranked #4 out of 5 for priority.

⁽²⁾ Community Budget Survey: 78% support property acquisition and ranked #5 out of 5 for priority. Ranking of possible uses was open space preservation, tactical uses, community gathering spaces, and strategic locations.

⁽³⁾ Community Budget Survey: 62% want to continue to prioritize funding in this area and ranked #2 out of 5 for priority.

⁽⁴⁾ Community Budget Survey: 71% support additional funding in this area and ranked #1 out of 5 for priority.