



## TOWN OF PRESCOTT VALLEY STAFF REPORT

---

**DATE:** May 4, 2023

**TO:** Mayor & Town Council

**THROUGH:** Gilbert Davidson, Town Manager

**FROM:** Katie Pehl, Finance Director

**DEPARTMENT:** Finance

**AGENDA TYPE:** Discussion Items(s):

**SUBJECT:** Fiscal Year 2023-24 Budget Review (Discussion) [Katie Pehl, Finance Director]

**STRATEGIC PLAN FOCUS AREA:** 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.

### SUMMARY/BACKGROUND:

Prior to each fiscal year beginning, the Town goes through a lengthy budget process for the upcoming fiscal year budget. Council has provided direction to staff in the creation of this preliminary budget through the 2021 strategic plan and budget retreat in January 2023. Under direction of the Town Manager, staff has worked to compile a budget that would both meet the strategic goal direction outlined by Council and best utilize the available resources.

Click on the link to view the proposed budget packet:

[https://issuu.com/prescottvalley/docs/council\\_study\\_session\\_-\\_budget\\_packet\\_fy\\_2023-24?fr=sMzRiOTUyNTg2Njk](https://issuu.com/prescottvalley/docs/council_study_session_-_budget_packet_fy_2023-24?fr=sMzRiOTUyNTg2Njk)

The link can also be found on the Town website under the budget section.

Following this discussion of the preliminary budget, additional input from Council will be incorporated into the budget document for the Tentative Budget approval scheduled for May 25, 2023.

---

**RECOMMENDED MOTION:**

---

**STAFF RECOMMENDATION:**

N/A Discussion Only - No Action Requested.

---

**FISCAL ANALYSIS:**

The annual budget process is a critical component of the Town's fiscal health. Once the process is completed and the final budget is adopted, the Town will have the legal ability to utilize budgeted resources in FY 2023-24.

---

**Council Action at the Meeting:** N/A

---

**ATTACHMENTS:** Yes