

**MINUTES OF THE REGULAR MEETING  
OF THE COUNCIL FINANCE SUBCOMMITTEE  
OF THE TOWN OF CHINO VALLEY**

**Tuesday, March 18, 2014  
5:00 P.M.**

The Council Finance Subcommittee of the Town of Chino Valley, Arizona, convened for a regular meeting in the Council Conference Room, located at 202 N. State Route 89, Chino Valley, Arizona.

Councilmember Pat McKee called the meeting to order.

Members present: Councilmember Pat McKee (chair), Councilmember Linda Hatch

Members absent: Vice-Mayor Darryl Croft

Staff present: Finance Director Joe Duffy, Town Manager Robert Smith

**3. APPROVAL OF MINUTES**

**3a.** Consideration and possible action to approve the March 4, 2014 meeting minutes.

Councilmember Hatch moved, seconded by Councilmember McKee to approve the March 4, 2014 minutes, passed.

**4. OLD BUSINESS**

**5. NEW BUSINESS**

**5a.** Discussion and Review of Preliminary Revenue Projections for fiscal year 2014/2015 budget.

Finance Director Duffy reviewed the Revenue Projections for 2014/2015. He presented the 10 major revenue projects and the projects in which the revenues have increased or decreased dramatically. Overall, the general fund is estimated to increase 2%. Other items discussed in the revenue fund are the state sweeps, CBDG grant, Water fund, Capital improvement fund, Sewer fee revenue and others.

**5b.** Discussion and Review of Chino Valley Debt and comparison with other cities and towns.

Joe presented schedules of debt per capita based on population, less than 100,000, less than 50,000 and entity type. The average debt per capita for communities with less than 50,000 population is \$1,740 per person and the mean is \$1,000.

**6. ADJOURNMENT**

Councilmember Hatch moved, seconded by Councilmember McKee to adjourn and passed.

Submitted this 21st day of July, 2014

By: Liz Hart, Deputy Town Clerk