

**RESOLUTION NUMBER 2026-06**

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, ADOPTING A FINAL BUDGET FOR THE FISCAL YEAR 2026/2027; PROVIDING FOR REPEAL OF CONFLICTING RESOLUTIONS; PROVIDING FOR SEVERABILITY; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE FROM AND AFTER ITS PASSAGE AND APPROVAL ACCORDING TO THE LAW.**

**WHEREAS**, pursuant to the provisions of the laws of the State of Arizona, the Mayor and Council of the Town of Paradise Valley (the “Town Council”) is required to adopt an annual budget for the Town of Paradise Valley (the “Town”); and

**WHEREAS**, in accordance with A.R.S. § 42-17102, the Town Manager prepared and filed with the Town Council the Town Manager’s budget estimates for the fiscal year beginning July 1, 2026, and ending June 30, 2027; and

**WHEREAS**, on April 23, 2026, the Town Council approved Resolution 2026-04, adopting the statement of estimates and expenses for the fiscal year beginning July 1, 2026, and ending June 30, 2027; and

**WHEREAS**, Resolution 2026-04 also directed the Town Clerk to (i) make available the tentative budget for inspection, not later than seven days after the date of Resolution 2026-04, at the Paradise Valley Town Hall and on the official Town Website; and (ii) publish in the official Town newspaper once per week for two consecutive weeks (a) the official tentative budget and (b) a notice of the public hearing of the Town Council to hear taxpayers at designated times and places; and

**WHEREAS**, due notice has been given by the Town Clerk as required by law that the Town Council would meet on May 14, 2026, at the Town Council Chambers for the purposes of (i) hearing taxpayers on the proposed estimates and expenses as set forth in said statement of estimates and expenses and (ii) adopting the tentative budget as final; and

**WHEREAS**, on May 14, 2026, the Town Council held a public hearing on the final budget as required by law; and

**WHEREAS**, the revenues and expenses in the proposed final budget for Fiscal Year 2026/2027 do not exceed the estimates and expenses shown on the published tentative budget.

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

Section 1. The recitals above are hereby incorporated as if fully set forth herein.

Section 2. The estimates of revenues and expenditures shown in the schedules attached hereto as Exhibit A and incorporated herein by reference are hereby adopted as the final budget of the Town of Paradise Valley for Fiscal Year 2026/2027.

Section 3. This Resolution shall be effective from and after its passage and approval according to law.

Section 4. All resolutions or parts of resolutions in conflict with the provisions of this Resolution are hereby repealed.

Section 5. If any section, subsection, sentence, clause, phrase, or portion of this Resolution is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

**PASSED AND ADOPTED** by the Town Council of the Town of Paradise Valley this 14<sup>th</sup> day of May 2026.

\_\_\_\_\_  
Mark Stanton, Mayor

ATTEST:

\_\_\_\_\_  
Duncan Miller, Town Clerk

APPROVED AS TO FORM

\_\_\_\_\_  
Andrew McGuire, Town Attorney

EXHIBIT A  
TO  
RESOLUTION NO. 2026-06

[Statement of Estimates and Expenses]

See following pages.

**Official Budget Forms**  
**Town of Paradise Valley**  
**Fiscal year 2027**

# **Town of Paradise Valley**

## **Table of Contents**

**Fiscal year 2027**

Resolution for the adoption of the budget

Schedule A—Summary Schedule of estimated revenues and expenditures/expenses

Schedule B—Tax levy and tax rate information

Schedule C—Revenues other than property taxes

Schedule D—Other financing sources/(uses) and interfund transfers

Schedule E—Expenditures/expenses by fund

Schedule F—Expenditures/expenses by department (as applicable)

Schedule G—Full-time employees and personnel compensation

**Town of Paradise Valley**  
**Summary Schedule of estimated revenues and expenditures/expenses**  
**Fiscal year 2027**

Fiscal year	S c h		Funds						
			General Fund	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Enterprise Funds Available	Internal Service Funds	Total all funds
2026	E	1	32,890,342	8,456,853	1,409,021	10,127,000	8,443,588	0	61,326,804
2026	E	2	32,890,342	8,456,853	1,409,021	10,127,000	8,443,588	0	61,326,804
2027		3	137,806,928	3,704,273	0	6,736,817	2,221,317	0	150,469,335
2027	C	6	52,964,921	1,677,003	0	3,533,000	6,688,540	0	64,863,464
2027	D	9	0	1,000,000	0	12,383,280	1,300,000	0	14,683,280
2027	D	10	14,683,280	0	0	0	0	0	14,683,280
2027									
		11	32,271,585				2,286,389		34,557,974
			5,000,000						5,000,000
2027		12	138,816,984	6,381,276	0	22,653,097	7,923,469	0	175,774,826
2027	E	13	35,654,625	8,059,775	0	15,916,280	9,145,554	0	68,776,234

<u>Expenditure limitation comparison</u>		2026	2027
1	Budgeted expenditures/expenses	\$ 61,326,804	\$ 68,776,234
2	Add/subtract: estimated net reconciling items		
3	Budgeted expenditures/expenses adjusted for reconciling items	61,326,804	68,776,234
4	Less: estimated exclusions	14,425,235	20,721,000
5	Amount subject to the expenditure limitation	\$ 46,901,569	\$ 48,055,234
6	EEC expenditure limitation or voter-approved alternative expenditure lim	\$ 46,901,569	\$ 48,281,082
		-	(225,848)

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). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.

**Town of Paradise Valley**  
**Revenues other than property taxes**  
**Fiscal Year 2027**

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
<b>General Fund</b>			
<b>Local taxes</b>			
Transaction Privilege Tax	\$ 37,355,851	\$ 37,355,851	\$ 37,678,398
Franchise Fees	1,667,558	1,667,558	1,502,349
<b>Licenses and permits</b>			
Permit and Planning Fees	3,119,460	3,119,460	3,301,860
<b>Intergovernmental</b>			
Federal			
State	5,263,589	5,263,589	5,367,047
Other			
<b>Charges for services</b>			
Charges for Services	409,500	409,500	409,500
<b>Fines and forfeits</b>			
Fines and Forfeitures	3,147,100	3,147,100	2,354,100
<b>Interest on investments</b>			
Investment Earnings	1,265,567	1,265,567	1,973,567
<b>Miscellaneous</b>			
Rents and Leases	120,200	120,200	126,000
Other	252,100	252,100	252,100
<b>Total General Fund</b>	<b>\$ 52,600,925</b>	<b>\$ 52,600,925</b>	<b>\$ 52,964,921</b>

\* 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 Paradise Valley**  
**Revenues other than property taxes**  
**Fiscal Year 2027**

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
<b>Special revenue funds</b>			
<b>Court</b>			
Court Enhancement	\$ 405,000	\$ 405,000	\$ 375,000
Municipal Fill the Gap	8,797	8,797	15,797
Judicial Court Enhancement	6,188	6,188	10,188
Investment Earnings	23,067	23,067	23,067
<b>Total Court</b>	<b>\$ 443,052</b>	<b>\$ 443,052</b>	<b>\$ 424,052</b>
<b>Donations</b>			
Police Donations	\$ 6,500	\$ 6,500	\$ 6,500
Vintage Car Show and Other Donations	15,000	15,000	15,000
<b>Total Donations</b>	<b>\$ 21,500</b>	<b>\$ 21,500</b>	<b>\$ 21,500</b>
<b>Grants</b>			
Federal	\$	\$	\$
State	50,000	50,000	50,000
County			
Other	150,000	150,000	150,000
<b>Total Grants</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>	<b>\$ 200,000</b>
<b>Highway User Revenue Fund (HURF)</b>			
Intergovernmental	\$ 1,001,085	\$ 1,001,085	\$ 956,951
<b>Total HURF</b>	<b>\$ 1,001,085</b>	<b>\$ 1,001,085</b>	<b>\$ 956,951</b>
<b>Paradise Valley Mountain Preserve Trust</b>			
Charges for Services	\$ 4,000	\$ 4,000	\$ 4,000
Contributions and Donations	20,000	20,000	20,000
Investment Earnings	500	500	500
<b>Total PV Mountain Preserve Trust</b>	<b>\$ 24,500</b>	<b>\$ 24,500</b>	<b>\$ 24,500</b>
<b>Substance Prevention/Response</b>			
Intergovernmental	\$ 50,000	\$ 50,000	\$ 50,000
<b>Total Substance Prevention/Response</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>	<b>\$ 50,000</b>
<b>Total special revenue funds</b>	<b>\$ 1,740,137</b>	<b>\$ 1,740,137</b>	<b>\$ 1,677,003</b>

\* 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 Paradise Valley**  
**Revenues other than property taxes**  
**Fiscal Year 2027**

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
<b>Debt service funds</b>			
<b>Debt Service Fund</b>			
Other	\$ 2,000	\$ 2,000	\$
<b>Total Debt Service Fund</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>\$</b>
<b>Total debt service funds</b>	<b>\$ 2,000</b>	<b>\$ 2,000</b>	<b>\$</b>
<b>Capital projects funds</b>			
<b>Capital Improvements</b>			
State	\$ 1,626,641	\$ 1,626,641	\$
County	1,991,000	1,991,000	3,000,000
Contributions and Donations			533,000
<b>Total capital projects funds</b>	<b>\$ 3,617,641</b>	<b>\$ 3,617,641</b>	<b>\$ 3,533,000</b>
<b>Total capital projects funds</b>	<b>\$ 3,617,641</b>	<b>\$ 3,617,641</b>	<b>\$ 3,533,000</b>

\* 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 Paradise Valley**  
**Revenues other than property taxes**  
**Fiscal Year 2027**

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
<b>Enterprise funds</b>			
<b>Alarm</b>			
Charges for Services	\$ 122,500	\$ 122,500	\$ 122,500
Investment Earnings	7,820	7,820	7,820
Other	200	200	200
<b>Total Alarm</b>	<b>\$ 130,520</b>	<b>\$ 130,520</b>	<b>\$ 130,520</b>
<b>Fire Service</b>			
Charges for Services	\$ 3,248,000	\$ 3,248,000	\$ 3,248,000
Investment Earnings	28,400	28,400	28,400
Other			
<b>Total Fire Service</b>	<b>\$ 3,276,400</b>	<b>\$ 3,276,400</b>	<b>\$ 3,276,400</b>
<b>Wastewater</b>			
Charges for Services	\$ 3,265,220	\$ 3,265,220	\$ 3,265,220
Investment Earnings	16,000	16,000	16,000
Other	400	400	400
<b>Total Wastewater</b>	<b>\$ 3,281,620</b>	<b>\$ 3,281,620</b>	<b>\$ 3,281,620</b>
<b>Total enterprise funds</b>	<b>\$ 6,688,540</b>	<b>\$ 6,688,540</b>	<b>\$ 6,688,540</b>

**Town of Paradise Valley**  
**Revenues other than property taxes**  
**Fiscal Year 2027**

Source of revenues	Estimated revenues 2026	Actual revenues* 2026	Estimated revenues 2027
<b>Total all funds</b>	\$ <u><b>64,649,243</b></u>	\$ <u><b>64,649,243</b></u>	\$ <u><b>64,863,464</b></u>

\* 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 Paradise Valley**  
**Other financing sources/(uses) and interfund transfers**  
**Fiscal year 2027**

Fund	Other financing 2027		Interfund transfers 2027	
	Sources	(Uses)	In	(Out)
<b>General Fund</b>				
Capital Improvements	\$	\$	\$	\$ 12,383,280
Fire Services				1,300,000
Highway User Revenue (HURF)				1,000,000
<b>Total General Fund</b>	\$	\$	\$	\$ 14,683,280
<b>Special revenue funds</b>				
Highway User Revenue (HURF)	\$	\$	\$ 1,000,000	\$
<b>Total special revenue funds</b>	\$	\$	\$ 1,000,000	\$
<b>Capital projects funds</b>				
Capital Improvements	\$	\$	\$ 12,383,280	\$
<b>Total capital projects funds</b>	\$	\$	\$ 12,383,280	\$
<b>Enterprise funds</b>				
Fire Services	\$	\$	\$ 1,300,000	\$
<b>Total enterprise funds</b>	\$	\$	\$ 1,300,000	\$
<b>Total Internal Service Funds</b>	\$	\$	\$	\$
<b>Total all funds</b>	\$	\$	\$ 14,683,280	\$ 14,683,280

**Town of Paradise Valley  
Expenditures/expenses by fund  
Fiscal year 2027**

Fund/Department	Adopted budgeted expenditures/ expenses 2026	Expenditure/ expense adjustments approved 2026	Actual expenditures/ expenses* 2026	Budgeted expenditures/ expenses 2027
<b>General Fund</b>				
Community Development	\$ 4,111,881	\$	\$ 4,111,881	\$ 4,556,397
Finance	1,178,597		1,178,597	1,195,319
Information Technology	2,096,889		2,096,889	2,193,444
Municipal Court	1,119,901		1,119,901	1,352,964
Police	13,083,724		13,083,724	13,061,176
Public Works	1,495,115		1,495,115	1,555,543
Tourism	2,605,340		2,605,340	2,605,340
Town Attorney	976,138		976,138	850,122
Town Council	482,379		482,379	500,279
Post Office	635,113		635,113	656,007
Town Manager	1,529,222		1,529,222	1,621,999
Contingency	3,576,043		3,576,043	5,506,035
<b>Total General Fund</b>	<b>\$ 32,890,342</b>	<b>\$</b>	<b>\$ 32,890,342</b>	<b>\$ 35,654,625</b>
<b>Special revenue funds</b>				
Courts	\$ 572,665	\$	\$ 572,665	\$ 686,867
Donations	25,000		25,000	25,000
Grants	130,000		130,000	130,000
Highway User Revenue	7,583,088		7,583,088	7,069,408
PV Mountain Preserve Trust	46,100		46,100	48,500
Substance Prevention/Response	50,000		50,000	50,000
Contingency	50,000		50,000	50,000
<b>Total special revenue funds</b>	<b>\$ 8,456,853</b>	<b>\$</b>	<b>\$ 8,456,853</b>	<b>\$ 8,059,775</b>
<b>Debt service funds</b>				
Series 2020	\$ 1,409,021	\$	\$ 1,409,021	\$
<b>Total debt service funds</b>	<b>\$ 1,409,021</b>	<b>\$</b>	<b>\$ 1,409,021</b>	<b>\$</b>
<b>Capital projects funds</b>				
Capital Improvements	\$ 9,877,000	\$	\$ 9,877,000	\$ 15,666,280
Capital Contingency	250,000		250,000	250,000
<b>Total capital projects funds</b>	<b>\$ 10,127,000</b>	<b>\$</b>	<b>\$ 10,127,000</b>	<b>\$ 15,916,280</b>
<b>Enterprise funds</b>				
Alarm	\$ 191,550	\$	\$ 191,550	\$ 191,550
Alarm Contingency	5,000		5,000	5,000
Fire Services	4,715,018		4,715,018	5,191,984
Fire Services Contingency	150,400		150,400	150,400
Wastewater	3,295,820		3,295,820	3,520,820
Wastewater Contingency	85,800		85,800	85,800
<b>Total enterprise funds</b>	<b>\$ 8,443,588</b>	<b>\$</b>	<b>\$ 8,443,588</b>	<b>\$ 9,145,554</b>
<b>Total all funds</b>	<b>\$ 61,326,804</b>	<b>\$</b>	<b>\$ 61,326,804</b>	<b>\$ 68,776,234</b>

\* 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 Paradise Valley**  
**Expenditures/expenses by department**  
**Fiscal year 2027**

<b>Department/Fund</b>	<b>Adopted budgeted expenditures/expenses</b>	<b>Expenditure/expense adjustments approved</b>	<b>Actual expenditures/expenses*</b>	<b>Budgeted expenditures/expenses</b>
	<b>2026</b>	<b>2026</b>	<b>2026</b>	<b>2027</b>
Community Development				
General	\$ 4,111,881	\$ 4,111,881	\$ 4,111,881	\$ 4,556,397
<b>Community Development total</b>	<b>\$ 4,111,881</b>	<b>\$ 4,111,881</b>	<b>\$ 4,111,881</b>	<b>\$ 4,556,397</b>
Finance				
General	\$ 1,178,597	\$ 1,178,597	\$ 1,178,597	\$ 1,195,319
<b>Finance total</b>	<b>\$ 1,178,597</b>	<b>\$ 1,178,597</b>	<b>\$ 1,178,597</b>	<b>\$ 1,195,319</b>
Information Technology				
General	\$ 2,096,889	\$ 2,096,889	\$ 2,096,889	\$ 2,193,444
<b>Information Technology total</b>	<b>\$ 2,096,889</b>	<b>\$ 2,096,889</b>	<b>\$ 2,096,889</b>	<b>\$ 2,193,444</b>
Municipal Court				
General	\$ 1,119,901	\$ 1,119,901	\$ 1,119,901	\$ 1,352,964
Court	572,665	572,665	572,665	686,867
<b>Municipal Court total</b>	<b>\$ 1,692,566</b>	<b>\$ 1,692,566</b>	<b>\$ 1,692,566</b>	<b>\$ 2,039,831</b>
Police				
General	\$ 13,083,724	\$ 13,083,724	\$ 13,083,724	\$ 13,061,176
Alarm	196,550	196,550	196,550	196,550
Substance Prevention/Response	50,000	50,000	50,000	50,000
<b>Police total</b>	<b>\$ 13,330,274</b>	<b>\$ 13,330,274</b>	<b>\$ 13,330,274</b>	<b>\$ 13,307,726</b>
Public Works				
General	\$ 1,495,115	\$ 1,495,115	\$ 1,495,115	\$ 1,555,543
Highway User Revenue	7,583,088	7,583,088	7,583,088	7,069,408
<b>Public Works total</b>	<b>\$ 9,078,203</b>	<b>\$ 9,078,203</b>	<b>\$ 9,078,203</b>	<b>\$ 8,624,951</b>
Tourism				
General	\$ 2,605,340	\$ 2,605,340	\$ 2,605,340	\$ 2,605,340
<b>Tourism total</b>	<b>\$ 2,605,340</b>	<b>\$ 2,605,340</b>	<b>\$ 2,605,340</b>	<b>\$ 2,605,340</b>
Town Attorney				
General	\$ 976,138	\$ 976,138	\$ 976,138	\$ 850,122
<b>Town Attorney total</b>	<b>\$ 976,138</b>	<b>\$ 976,138</b>	<b>\$ 976,138</b>	<b>\$ 850,122</b>
Town Council				
General	\$ 482,379	\$ 482,379	\$ 482,379	\$ 500,279
<b>Town Council total</b>	<b>\$ 482,379</b>	<b>\$ 482,379</b>	<b>\$ 482,379</b>	<b>\$ 500,279</b>
Post Office				
General	\$ 635,113	\$ 635,113	\$ 635,113	\$ 656,007
<b>Post Office total</b>	<b>\$ 635,113</b>	<b>\$ 635,113</b>	<b>\$ 635,113</b>	<b>\$ 656,007</b>

**Town of Paradise Valley**  
**Full-time employees and personnel compensation**  
**Fiscal year 2027**

Fund	Full-time equivalent (FTE)	Employee salaries and hourly costs	Retirement costs	Healthcare costs	Other benefit costs	Total estimated personnel compensation
	2027	2027	2027	2027	2027	2027
<b>General Fund</b>	101.9	\$ 12,644,777	\$ 1,549,994	\$ 1,727,077	\$ 1,431,919	\$ 17,353,767
<b>Special revenue funds</b>						
Courts	4.0	\$ 340,399	\$ 28,712	\$ 50,662	\$ 31,524	\$ 451,297
Highway User Revenue	11.0	1,067,819	122,216	180,523	125,100	1,495,658
<b>Total special revenue funds</b>	<b>15.0</b>	<b>\$ 1,408,218</b>	<b>\$ 150,928</b>	<b>\$ 231,185</b>	<b>\$ 156,624</b>	<b>\$ 1,946,955</b>
<b>Total all funds</b>	<b>116.9</b>	<b>\$ 14,052,995</b>	<b>\$ 1,700,922</b>	<b>\$ 1,958,262</b>	<b>\$ 1,588,543</b>	<b>\$ 19,300,722</b>