

RESOLUTION NUMBER 2026-02

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, PROPOSING A CAPITAL PROJECTS ACCUMULATION FUND EXEMPTION TO THE EXPENDITURE LIMITATION PRESCRIBED BY ARTICLE IX, SECTION 20, OF THE CONSTITUTION OF ARIZONA BE SUBMITTED TO THE VOTERS OF THE TOWN OF TOWN OF PARADISE VALLEY AT THE PRIMARY ELECTION ON JULY 21, 2026.

WHEREAS, Article IX, Section 20(3)(d)(viii) of the Arizona Constitution permits an exemption from the State-mandated expenditure limit for “[a]ny amounts or property accumulated for the purpose of purchasing land, building or improvements or constructing buildings or improvements” (this exemption is referred to as a “Capital Projects Accumulation Fund”), if such exemption has been approved by the voters; and

WHEREAS, the Mayor and Town Council (the “Town Council”) of the Town of Paradise Valley (the “Town”) have determined it is in the best interests of the Town to accumulate revenues over time to pay for capital improvements; and

WHEREAS, the Town Council has determined that a Capital Projects Accumulation Fund does not impose any new or additional taxes; and

WHEREAS, the Town Council has determined it is in the best interests of the Town to submit the question to the voters to request approval of a Capital Projects Accumulation Fund.

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. A Capital Projects Accumulation Fund shall be submitted to the qualified voters of the Town at the July 21, 2026, primary election, as follows:

SHALL THE TOWN BE ALLOWED TO EXCLUDE CAPITAL PROJECTS AND LAND EXPENDITURES, INCLUDING STREETS, SEWER SYSTEMS, WATER SYSTEMS, AND ALL OTHER CAPITAL IMPROVEMENTS FROM ITS STATE-MANDATED EXPENDITURE LIMIT?

Section 3. The election shall be held pursuant to the provisions of the Arizona Constitution, the laws of the State of Arizona, and the Town Code.

Section 4. The Town Clerk is authorized, in accordance with A.R.S. § 19-124, to collect a fee of \$25.00 for the printing of publicity pamphlet arguments. All fees shall be deposited with the Town Clerk at the time the argument is filed.

Section 5. The Town Manager and the Town Clerk are hereby authorized and directed to enter into an intergovernmental agreement with the Maricopa County Elections Department on behalf of the Town for election services.

Section 6. The Town Clerk, the Town Manager, and the Town Attorney are hereby authorized and directed to take such other actions as are required by law or necessary to conduct the election.

PASSED, ADOPTED, AND APPROVED by the Town Council of the Town of Paradise Valley on this 12th day of February 2026.

Mark Stanton, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew McGuire, Town Attorney