

**RESOLUTION NUMBER 2018-18**

**A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA APPROVING YEAR END BUDGET ADJUSTMENTS FOR THE PURPOSE OF ALIGNING UNEXPECTED OBLIGATIONS WITH BUDGET AUTHORITY IN THE TOTAL AMOUNT OF \$401,262 FOR FY2018.**

**WHEREAS**, the provisions of Town Code Section 3-8-4 require all non-budgeted expenditures of twenty-five thousand dollars or more must be approved by Council; and,

**WHEREAS**, the Town appropriates contingency funds for the purpose of being able to pay for unexpected liabilities and obligations throughout the fiscal year; and,

**WHEREAS**, the Town has incurred unexpected obligations in FY2018 as shown on the accompanying Exhibit A for specific purposes in the amount of \$401,262; and

**WHEREAS**, the Contingency account is part of the expenditure limitation calculation and can be transferred to departmental operating budget in FY2018 without increasing the Town's exposure to the expenditure limitation as the total General fund budget does not increase with the transfer from the Contingency account; and

**WHEREAS**, the amount in Town Council's action on the 4<sup>th</sup> of September, 2017 to transfer budget appropriations for departmental reorganization funding can be absorbed with existing departmental budget authority; and

**WHEREAS**, the Town's analysis of all departments' budgets for FY2018 as shown on Exhibit B, including said budget adjustments as shown in Exhibit A, conclude that current estimates and trends show sufficient departmental budget authority to ensure budget compliance in FY2018.

**NOW THEREFORE, BE IT RESOLVED**, that the Council action on the 14<sup>th</sup> of September, 2017 transferring budget authority from the Alarm fund to the Finance and Information Technology offices is hereby rescinded; and

**BE IT FURTHER RESOLVED**, that a budget transfer shall be recorded in the total amount of \$401,262; of which \$214,262 shall be transferred from the General fund contingency and \$187,000 shall be transferred from the Finance office and transferred to the Police Department, Town Manager's Office, Information Technology Division, Community Development Departments, and the Post Office services for the purposes and in the amounts as shown in accompanying Exhibit A.

**PASSED AND ADOPTED** by the affirmative vote of the Paradise Valley Town Council this 14<sup>th</sup> day of June, 2018.

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Michael Collins, Mayor

ATTEST:

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Duncan Miller, Town Clerk

APPROVED AS TO FORM

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Andrew M. Miller, Town Attorney