

RESOLUTION NUMBER 2016-08

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ("TOWN") ADOPTING THE TENTATIVE ESTIMATES OF THE AMOUNTS REQUIRED FOR THE PUBLIC EXPENSE FOR THE TOWN OF PARADISE VALLEY FOR THE FISCAL YEAR 2016-17; ADOPTING A TENTATIVE BUDGET; SETTING FORTH THE RECEIPTS AND EXPENDITURES/ EXPENSES GIVING NOTICE OF THE TIME FOR HEARING AND FOR ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2016-17.

WHEREAS, A.R.S. § 42-17101 requires cities and towns to adopt a tentative budget setting the maximum appropriation for the upcoming fiscal year; and

WHEREAS, A.R.S. § 42-17101 also requires the tentative budget to be itemized in conformance with the standards set by the Auditor General; and

WHEREAS, The Town applied \$17,648,757 of exclusions including debt and carryforward revenues to meet the expenditure limitation of \$25,403,321; and

WHEREAS, A.R.S. § 42-17103 requires the cities and towns to publish a summary of the estimates of revenues and expenses and the notice of public hearing once a week for two consecutive weeks in a newspaper of general circulation;

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA that:

Section 1. The statements and schedules herein contained are hereby adopted for the purpose as hereinafter set forth as the Tentative Budget for the Town of Paradise Valley, for the fiscal year 2016-17.

Section 2. The Town Clerk is hereby authorized and directed to publish in the manner prescribed by law the estimates of revenues and expenditures, as hereinafter set forth, together with a notice that the Council will meet for the purpose of public hearing and for adoption of the 2016-17 Annual Budget for the Town of Paradise Valley on the 9th day of June, 2016 in the Town Hall of the Town of Paradise Valley.

Section 3. Upon the recommendation of the Town Manager, and with the approval of the Council, expenditures may be made from the appropriation for contingencies. The transfers of any sums not exceeding \$50,000 within any specific appropriations may be made upon the approval of the Town Manager or designee. Money from any fund may be used for any of these appropriations except money specifically restricted by State law or by Town Ordinance or Resolution.

The statements and schedules of the Tentative Budget are the following documents, marked and certified by the Paradise Valley Town Clerk as:

SCHEDULE A: Summary Schedule of Estimated Revenues and Expenditures/Expenses

SCHEDULE B: Property Tax (Not Applicable) – Intentionally Omitted

SCHEDULE C: Summary by Fund Type of Revenues Other than Property Taxes

SCHEDULE D: Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers

SCHEDULE E: Summary by Department of Expenditures Within Each Fund Type.

SCHEDULE F: Summary by Department of Expenditures/Expenses.

SCHEDULE G: Summary by Fund Type of Full-Time Employees and Personnel Compensation.

These documents, Schedules A, C, D, E and F are hereby incorporated by reference into this Resolution and made an integral part hereof.

PASSED AND ADOPTED by the Town Council this 12th day of May, 2016, by the affirmative vote of the members.

Michael Collins, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM

Andrew M. Miller, Town Attorney