

RESOLUTION NUMBER 2026-11

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, AMENDING RESOLUTION 2026-01 RELATING TO PROPOSING A PERMANENT ADJUSTMENT TO THE 1979-1980 BASE EXPENDITURE LIMIT OF THE TOWN OF PARADISE VALLEY TO BE SUBMITTED TO THE VOTERS OF THE TOWN OF PARADISE VALLEY AT THE GENERAL ELECTION ON NOVEMBER 3, 2026.

WHEREAS, Article IX, Section 20(6) of the Arizona Constitution permits the Mayor and Town Council (the “Town Council”) of the Town of Paradise Valley (the “Town”), by an affirmative vote of two-thirds of the Town Council, to submit to the voters a proposal to permanently adjust the Town’s state-imposed 1979-1980 base expenditure limit (a “Permanent Base Adjustment”); and

WHEREAS, on February 12, 2026, the Town Council adopted Resolution 2026-01, referring a Permanent Base Adjustment in the amount of \$4,219,372 (the “Original Adjustment Amount”) to the voters of the Town at the November 3, 2026, general election; and

WHEREAS, the Original Adjustment Amount, when applied to the 1979-1980 expenditure base limit was intended to result in a \$20 Million increase to the Town’s expenditure authority beginning in Fiscal Year 2027-2028; and

WHEREAS, subsequent to the adoption of Resolution 2026-01, updated calculations for population and inflation were provided to the Town such that application of the Original Adjustment Amount would result in an increase to the Town’s expenditure greater than \$20 Million for fiscal years beginning with 2027-28; and

WHEREAS, the Town Council has determined it is necessary to reduce the Original Adjustment Amount by the amount necessary to ensure that the increase in the Town’s base expenditure limit is restricted to the \$20 Million originally intended by the Town Council (such reduced amount is anticipated to be \$3,940,190, the “Reduced Adjustment Amount”).

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. Section 2 of Resolution 2026-01 is hereby amended to replace the Original Adjustment Amount with the Reduced Adjustment Amount.

Section 3. Except as specifically modified herein, Resolution 2026-01 shall remain in full force and effect.

Section 4. 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 [XXX] day of [XXXX] 2026.

Mark Stanton, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew McGuire, Town Attorney