

RESOLUTION NUMBER 2018-08

**A RESOLUTION OF THE MAYOR AND COUNCIL OF
THE TOWN OF PARADISE VALLEY, ARIZONA
AMENDING THE FISCAL YEAR 2017-18 ADOPTED
BUDGET.**

WHEREAS, the Fiscal Year 2017-18 budget was adopted by Resolution 2017-12 on June 8, 2017;

WHEREAS, budget adjustments are consistent with Generally Accepted Accounting Principles (GAAP) and recommended budgeted practices;

WHEREAS, the Town of Paradise Valley’s Adopted Financial Policies requires the approval of the Town Council for the use contingency accounts in excess of \$25,000;

WHEREAS, the Town of Paradise Valley’s Adopted Financial Policies requires the approval of the Town Council for shifts in appropriations within fund and department totals exceeding \$50,000;

WHEREAS, the Town of Paradise Valley’s Adopted Financial Policies require Town Council approval of all amendments to the capital improvement fund;

WHEREAS, adjustments do not increase the total budget or enable the Town Council to increase spending in excess of the Adopted Budget;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Paradise Valley, Arizona, as follows.

Section 1. Record adjustments related to CIP projects in FY17-18.

Fund - CIP	Revenues	Expenses
2016-14.1 Lincoln Drive – Ritz Related		\$ (817,745.63)
2016-02 APS District 30		\$ 817,745.63

PASSED, ADOPTED AND APPROVED by the Town Council of the Town of Paradise Valley this 22nd day of February, 2018.

ATTEST:

TOWN OF PARADISE VALLEY
a municipal corporation

Duncan Miller, Town Clerk

Michael Collins, Mayor

APPROVED AS TO FORM:

Andrew M. Miller
Town Attorney