

TOWN
Of
PARADISE VALLEY



STAFF REPORT

TO: Mayor Mark Stanton and Town Council Members

FROM: Andrew Ching, Town Manager
Leslie DeReche, Chief Financial Officer
Duncan Miller, Town Clerk

DATE: June 25, 2026

DEPARTMENT: Finance
Leslie DeReche, 480.348.3696

AGENDA TITLE:

Discussion and Possible Action to Approve Resolution 2026-11 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 at the General Election on November 3, 2026

RECOMMENDATION:

Adopt Resolution 2026-11.

SUMMARY STATEMENT:

The purpose of Resolution 2026-11 is to amend Section 2 of Resolution 2026-01 relating to the proposed permanent adjustment to the base expenditure limit of the Town of Paradise Valley to reflect updated population and inflation data.

BACKGROUND:

The Town Council adopted Resolution 2026-01 on February 12, 2026. It authorized a \$4,219,372 permanent adjustment to the Town's 1979-1980 Base Expenditure Limit which would result in an increase of \$20 million in current dollars. Subsequently, the population estimates and inflation factor used to calculate the expenditure limitation were updated in April 2026. The Arizona Auditor General's Office has directed the Town to revise the calculation accordingly. Using the updated data changes the adjustment amount from \$4,219,372 to \$3,940,190 in 1979-1980 dollars to maintain the Council's intent of a \$20 million adjustment in current dollars.

Effect of not Adopting Resolution 2026-11

If the Town Council does not amend Resolution 2026-01, the original \$4,219,372 expenditure limit adjustment amount would appear on the ballot which, if passed by the voters, would increase the Town's expenditure limit to greater than \$20 million.

ATTACHMENT(S):

- A. Staff report
- B. Resolution 2026-11
- C. Permanent Base Adjustment Summary Analysis
- D. Permanent Base Adjustment Detail Analysis
- E1. February 12, 2026 Staff Report
- E2. Resolution 2026-01
- E3. Permanent Base Adjustment Summary Analysis
- E4. Permanent Base Adjustment Detail Analysis
- E5. Presentation