

RESOLUTION NUMBER 2019-19

**A RESOLUTION OF THE MAYOR AND COUNCIL OF
THE TOWN OF PARADISE VALLEY, ARIZONA
AMENDING THE FISCAL YEAR 2019-20 ADOPTED
BUDGET.**

WHEREAS, the Fiscal Year 2019-20 budget was adopted by Resolution 2018-19 on June 13, 2019;

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

WHEREAS, the Town of Paradise Valley's Adopted Financial Management 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 Management Policies requires the approval of the Town Council for shifts in appropriations within funds and in departments exceeding \$50,000;

WHEREAS, the Town of Paradise Valley's Adopted Financial Management Policies require that amendments to the capital improvement fund be approved by the Town Council;

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 the previously approved FY2019-20 budget amendment of \$260,000 for the Lincoln sidewalk project #2017-05 with \$245,000 from the CIP Contingency and \$15,000 from the General Contingency. This amendment was approved by Council motion in a Special meeting on July 1, 2019.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Lincoln sidewalk 2017-05	\$ 120,000	\$ 260,000	-	\$ 380,000
CIP contingency	245,000	-	\$ (245,000)	-
General contingency	1,208,536	-	(15,000)	1,193,536

Section 2. Record the FY2019-20 budget amendment of \$TBD to the Town Hall Remodel project #2018-12 from the General Contingency for Council approved project scope changes.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Town hall optimization 2018-12	\$ 600,000	TBD	-	TBD
General contingency	1,193,536	-	TBD	TBD

PASSED, ADOPTED AND APPROVED by the Town Council of the Town of Paradise Valley this 26th day of September 2019.

TOWN OF PARADISE VALLEY
a municipal corporation

Jerry Bien-Willner, Mayor

APPROVED AS TO FORM:

ATTEST:

Andrew M. Miller, Town Attorney

Duncan Miller, Town Clerk