

RESOLUTION NUMBER 2025-08

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF
PARADISE VALLEY, ARIZONA, AMENDING THE FISCAL YEAR 2024-
25 ADOPTED BUDGET.**

WHEREAS, the Mayor and Council of the Town of Paradise Valley (the “Town Council”) adopted the Fiscal Year 2024-25 Budget (the “FY2025 Adopted Budget”) for the Town of Paradise Valley (the “Town”) by Resolution 2024-07 on May 09, 2024; and

WHEREAS, contingency appropriations are budgeted to support operational and capital needs unforeseen at the time of budget adoption using either available or new resources; and

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

WHEREAS, adjustments do not increase the total budget or enable the Town Council to increase spending in excess of the FY2025 Adopted Budget or the Town’s budget limitations prescribed in Article IX, Section 20 of the Arizona Constitution; and

WHEREAS, the Town Council desires to record various amendments to the Adopted Budget in accordance with the Town’s Financial Management Policies and applicable law.

NOW, THEREFORE, BE IT RESOLVED by the Town 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. The FY2025 Adopted Budget is hereby amended as set forth in Exhibit A, attached hereto and incorporated herein by this reference.

Section 3. The Mayor, the Town Manager, the Town Chief Financial Officer, the Town Clerk, and the Town Attorney are hereby authorized and directed to take all steps necessary to carry out the purpose and intent of this Resolution.

Section 4. If any section, subsection, sentence, clause, phrase, or portion of this Resolution is for any reason held to be invalid or unconstitutional by the decision of any court competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

[Signatures on following page.]

PASSED, ADOPTED, AND APPROVED by the Town Council of the Town of Paradise Valley this 12th day of June, 2025.

Mark Stanton, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew J. McGuire, Town Attorney

EXHIBIT A
TO
RESOLUTION 2024-11

[FY2025 Budget Amendments]

Amend the FY2025 Adopted Budget by transferring \$2,500,000 from operating contingency to Police Department pension expense.

Fund	Department	Object	Increase / (Decrease)
General Fund	Non-Departmental	Contingency	(\$2,500,000)
General Fund	Police Department	Pension Expense	\$2,500,000