

RESOLUTION NUMBER 2017-09

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE
TOWN OF PARADISE VALLEY, ARIZONA AMENDING
THE FISCAL YEAR 2016-17 ADOPTED BUDGET.**

WHEREAS, the Fiscal Year 2016-17 budget was adopted by Resolution 2016-08 on May 12, 2016;

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 amendments to the capital improvement fund be approval of 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 FY2016-17 budget transfer totaling \$375,230.27 for the Intersection Improvements at Lincoln Drive and Tatum Boulevard.

	Transfer Out	Transfer In
CIP Contingency	\$375,230.27	
Lincoln Drive (related to Ritz)		\$375,230.27

PASSED, ADOPTED AND APPROVED by the Town Council of the Town of Paradise Valley this 27th day of April, 2017.

Signatures on Following Page

TOWN OF PARADISE VALLEY
a municipal corporation

Michael Collins, Mayor

APPROVED AS TO FORM:

ATTEST:

Andrew M. Miller, Town Attorney

Duncan Miller, Town Clerk