

RESOLUTION NUMBER 2016-12

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE
TOWN OF PARADISE VALLEY, ARIZONA AMENDING
THE FISCAL YEAR 2015-16 ADOPTED BUDGET.**

WHEREAS, the Fiscal Year 2015-16 budget was adopted by Resolution 1334 on June 8, 2015;

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 FY2015-16 budget transfer totaling \$443,000 for the RedFlex installation of \$63,000 and photo enforcement fees related to additional citations of \$380,000.

	Transfer Out	Transfer In
General Fund Contingency	\$443,000	
Police Dept Administration		\$443,000

Section 2. Record budget transfer related to the previously approved ADOT reimbursement for FY 2007 Tatum Curve project expenses.

	Transfer Out	Transfer In
Contingency	\$347,047.36	
CIP		\$347,047.36

PASSED, ADOPTED AND APPROVED by the Town Council of the Town of Paradise Valley this 9th day of June, 2016.

TOWN OF PARADISE VALLEY
a municipal corporation

Michael Collins, Mayor

APPROVED AS TO FORM:

ATTEST:

Andrew M. Miller, Town Attorney

Duncan Miller, Town Clerk