

PERMANENT BASE ADJUSTMENT

SUMMARY ANALYSIS

Pursuant to the Arizona State Constitution, the Town of Paradise Valley (the "Town") seeks voter approval to permanently adjust the expenditure base of the Town as determined by the Economic Estimates Commission. If approved by the voters, the Town's 1979-80 base expenditure limitation will be increased by \$4,219,372 adjusted each future year for population and inflation growth since 1979-80.

With voter approval, in 2027-28 the Town's expenditure limitation will increase by \$20,000,000, from \$48,281,082 to \$68,281,082. The Town will utilize the additional expenditure authority for any local budgetary purposes including public safety and street improvements. (The dollar figures in this statement are estimates only.)

If approved, the additional authorized expenditures will be funded from revenues obtained from state and local sources.