

RESOLUTION NUMBER 2020-35

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE
TOWN OF PARADISE VALLEY, ARIZONA AMENDING
THE FISCAL YEAR 2020/21 ADOPTED BUDGET.**

WHEREAS, the Fiscal Year 2020/21 budget was adopted by Resolution 2020-17 on June 11, 2020;

WHEREAS, the budget incorporated a tiered plan to monitor revenues and priorities to be flexible and adaptive to fluidly transition operations as revenues rebound or demands shift;

WHEREAS, “Priority One” expenditures represent the base budget for primary services with spending authority effective July 1; “Priorities Two and Three” contingencies are designed to keep pace with demands that are poised to resume the direction the Town was heading in February 2020 that will be assessed and potentially eased into in the second and third quarters of FY2021, respectively;

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 or the Annual Expenditure Limitation;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Paradise Valley, Arizona, as follows:

Section 1. Record the FY2020/21 budget amendment of \$218,227 for two Lincoln Median projects to affirm budget authority for contracts awarded on June 25, 2020, Council agenda item #20-295 from the CIP Contingency.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Capital Improvement Projects Fund:				
2020-13 Lincoln Medians West of Tatum	\$ 695,000	\$ 83,359	-	\$ 778,359
2020-14 Lincoln Medians East of Tatum	1,420,000	134,868	-	1,554,868
2099-99 CIP Contingency	590,000	-	\$ (218,227)	371,773

Section 2. Record the FY2020/21 budget amendment from the CIP Contingency and adding \$73,025 to the Lincoln Median East of Tatum (project 2020-14) to subsurface utility located on Town owned facilities and Crown Castle relocations of Town-owned conduit and pull boxes with fiber; and \$4,450 for the Doubletree and 56th Street Improvements (project 2020-11) for underground utility potholing

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Capital Improvement Projects Fund:				
2020-14 Lincoln Medians East of Tatum	\$ 1,554,868	\$ 73,025	-	\$ 1,627,893
2020-11 Double and 56th Street Improvements	-	4,450	-	4,450
2099-99 CIP Contingency	371,773	-	\$ (77,475)	294,298

Section 3. Record the FY2020/21 budget amendment of \$37,471 for sewer pipe lining as identified by the sewer assessment program.

Description	Current Budget	Budget Increase	Budget Reduction	Amended Budget
Wastewater Enterprise Fund:				
2019-05 Sewer System Improvements	\$ 400,000	\$ 37,471	-	\$ 437,471
2017-06 Sewer System Assessments	605,000	-	\$ (37,471)	567,529

PASSED, ADOPTED AND APPROVED by the Town Council of the Town of
Paradise Valley this 3rd day of December 2020.

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