

RESOLUTION NUMBER 2021-12

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2022, THE 2022-2026 CAPITAL IMPROVEMENT PLAN AND THE 2022 STRATEGIC REVENUE PLAN.

WHEREAS, pursuant to the laws of the State of Arizona, the Mayor and Council of the Town of Paradise Valley (the “Town Council”) is required to adopt an annual budget for the Town of Paradise Valley (the “Town”); and

WHEREAS, in accordance with Arizona Revised Statutes (A.R.S.) § 42-17102, the Town Manager prepared and filed with the Town Council the Town Manager’s budget estimates for the fiscal year beginning July 1, 2021, and ending June 30, 2022; and

WHEREAS, in accordance with the provisions of Title 42, Chapter 17, Articles 1-5, Arizona Revised Statutes, the Paradise Valley Town Council did, on May 27, 2021, make an estimate of the different amounts required to meet the public expenditures/expenses for the ensuing year, also an estimate of revenues from sources other than direct taxation, and the amount to be raised by taxation upon real and personal property of the Town of Paradise Valley; and

WHEREAS, on May 27, 2021, the Town Council approved Resolution 2021-11, adopting the statement of expenditures/expenses and estimates of revenues for the fiscal year beginning July 1, 2021 and ending June 30, 2022; and

WHEREAS, due to a publication error, the originally-planned public hearing date set forth in Resolution 2021-11 (June 10, 2021) was not properly noticed, and the Town Council, after offering the opportunity for members of the public to speak, provided for an additional public hearing on June 24, 2021; and

WHEREAS, following adoption of Resolution 2021-11, the Town Clerk: (i) made available the tentative budget for inspection, not later than seven days after the date of Resolution 2021-11, at the Paradise Valley Town Hall and on the official Town Website (there is no physical library location within the Town); and (ii) published in the official Town newspaper once per week for two consecutive weeks (June 11, 2021 and June 18, 2021) (a) the official tentative budget and (b) a notice of the public hearing of the Town Council to hear taxpayers and make tax levies at designated times and places; and

WHEREAS, due notice has been given by the Town Clerk as required by law that the Town Council would meet on June 24, 2021, at the Town Council Chambers for the purposes of (i) hearing taxpayers on the proposed expenditures/expenses and estimates of revenues and (ii) adopting the tentative budget as final; and

WHEREAS, following due public notice, the Council met on June 24, 2021, at which time any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses and estimates of revenues; and

WHEREAS, the expenditures/expenses and estimates of revenues in the proposed final budget for Fiscal Year 2021/2022 do not exceed the expenditures/expenses and estimates of revenues shown on the published tentative budget; and

WHEREAS, the Town's Capital Improvement Program is a five-year plan that is examined at least annually and funding for Fiscal Year 2022 was included in the plan; and

WHEREAS, the Strategic Revenue Plan analyzes specific revenue trends, their basis, how likely risk factors could influence their performance and how such might impact the Town's governmental operations, obligation repayments and capital improvement plans in adverse economic conditions; and

WHEREAS, "Priority Two" department expenditures represent the spending authority effective July 1; "Priority Three" department contingencies are designed to keep pace with service demands that are poised to resume as revenues rebound, and specific criteria and service demands are realized.

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 said estimates of revenues, and expenditures shown on the attached Schedules A, C, D, E, F and G and Capital Improvement Plan as now increased, reduced, or changed by and the same are hereby adopted as the final budget of the Town of Paradise Valley for the Fiscal Year 2022.

Section 3. The adopted budget for FY2022 provides single year funding and budget authority for the Capital Improvement Plan as a whole; any and all new individual contracts and/or projects will be brought to Town Council for specific approval.

Section 4. The Strategic Revenue Plan for FY2022 will evolve during the fiscal year as Town Management resumes financial forecasts and stress tests, provides no less than quarterly updates at Town Council meetings, and immediately provides the Town Council with written notice if any revenue trend or risk indicator signal an onset of materially adverse conditions that could be detrimental to the Town's financial condition.

Section 5. The adopted budget for FY2022 provides single year delegation to the Town Manager and the Chief Financial Officer to determine whether "specific criteria and service demands are realized" in order to begin reopening Priority Three contingency programs with prior communication to Council.

Section 6. This Resolution shall be effective from and after its passage and approval according to law.

Section 7. 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.

PASSED AND ADOPTED by the affirmative vote of the Paradise Valley Town Council this 24th day of June, 2021.

Jerry Bien-Willner, Mayor

ATTEST:

Duncan Miller, Town Clerk

APPROVED AS TO FORM:

Andrew J. McGuire, Town Attorney