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RESOLUTION NUMBER 1234

A RESOLUTION OF THE TOWN OF PARADISE VALLEY, ARIZONA ADOPTING THE TENTATIVE ESTIMATES OF THE AMOUNTS REQUIRED FOR THE PUBLIC EXPENSE FOR THE TOWN OF PARADISE VALLEY FOR THE FISCAL YEAR 2011-12; ADOPTING A TENTATIVE BUDGET; SETTING FORTH THE RECEIPTS AND EXPENDITURES/ EXPENSES GIVING NOTICE OF THE TIME FOR HEARING AND FOR ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2011-12.

20 That the statements and schedules herein contained are hereby adopted for the
21 purpose as hereinafter set forth as the Tentative Budget for the Town of Paradise Valley,
22 for the fiscal year 2011-12.

23 That the Town Clerk is hereby authorized and directed to publish in the manner
24 prescribed by law the estimates of expenditures, as hereinafter set forth, together with a
25 notice that the Council will meet for the purpose of public hearing and for adoption of
26 the 2011-12 Annual Budget for the Town of Paradise Valley on the 26th day of May,
27 2011 in the Town Hall of the Town of Paradise Valley.

28 Upon the recommendation of the Town Manager, and with the approval of the
29 Council, expenditures may be made from the appropriation for contingencies. The
30 transfers of any sums not exceeding \$50,000 within any specific appropriations may be
31 made upon the approval of the Town Manager.

32 Money from any fund may be used for any of these appropriations except money
33 specifically restricted by State law or by Town Ordinance or Resolution.

1 The statements and schedules of the Tentative Budget are the following
2 documents, marked and certified by the Paradise Valley Town Clerk as:

3 SCHEDULE A: Summary Schedule of Estimated Revenues and
4 Expenditures/Expenses

5 SCHEDULE C: Summary by Fund Type of Revenues Other than Property Taxes

6 SCHEDULE D: Summary by Fund Type of Other Financing Sources/<Uses> and
7 Interfund Transfers

8 SCHEDULE E: Summary by Department of Expenditures/Expenses Within Each
9 Fund Type.

10 SCHEDULE F: Summary by Department of Expenditures/Expenses.

11 These documents, Schedules A, C, D, E and F are hereby incorporated by
12 reference into this Resolution and made an integral part hereof.

13

14 PASSED AND ADOPTED by the Town Council this 12th day of May, 2011, by the
15 affirmative vote of the members.

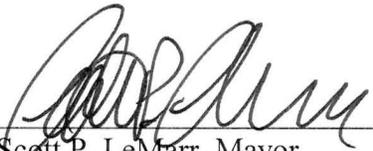
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Scott P. LeMarr, Mayor

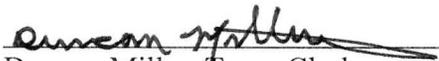
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ATTEST:

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Duncan Miller, Town Clerk

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APPROVED AS TO FORM

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Andrew M. Miller, Town Attorney

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TOWN OF PARADISE VALLEY
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2012

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES 2011*	ACTUAL EXPENDITURES/EXPENSES 2011**	FUND BALANCE/NET ASSETS*** July 1, 2011**	DIRECT PROPERTY TAX REVENUES 2012	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2012	OTHER FINANCING 2012		INTERFUND TRANSFERS 2012		TOTAL FINANCIAL RESOURCES AVAILABLE 2012	BUDGETED EXPENDITURES/EXPENSES 2012
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 16,721,440	\$ 13,172,208	\$ 14,072,326	Primary: \$	\$ 14,432,804	\$	\$	\$	\$ 1,329,688	\$ 27,175,442	\$ 15,681,384
2. Special Revenue Funds	1,599,905	1,438,055	1,771,484	Secondary:	770,594			300,000	1,094,478	1,747,600	1,739,052
3. Debt Service Funds Available	1,025,804	1,025,804	6,396,428					1,029,688			1,029,688
4. Less: Designation for Future Debt Retirement											
5. Total Debt Service Funds	1,025,804	1,025,804	6,396,428					1,029,688		7,426,116	1,029,688
6. Capital Projects Funds	901,480	815,513	2,526,178		250,000			1,241,820		4,017,998	2,758,500
7. Permanent Funds											
8. Enterprise Funds Available	2,856,745	2,728,945	6,121,675		2,411,092				147,342	8,385,425	2,789,125
9. Less: Designation for Future Debt Retirement											
10. Total Enterprise Funds	2,856,745	2,728,945	6,121,675		2,411,092				147,342	8,385,425	2,789,125
11. Internal Service Funds											
12. TOTAL ALL FUNDS	\$ 23,105,374	\$ 19,180,525	\$ 30,888,091	\$	\$ 17,864,490	\$	\$	\$ 2,571,508	\$ 2,571,508	\$ 48,752,581	\$ 23,997,749

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

	2011	2012
1. Budgeted expenditures/expenses	\$ 23,105,374	\$ 23,997,749
2. Add/subtract: estimated net reconciling items	745,441	774,499
3. Budgeted expenditures/expenses adjusted for reconciling items	23,850,815	24,772,248
4. Less: estimated exclusions	2,444,606	2,913,900
5. Amount subject to the expenditure limitation	\$ 21,406,209	\$ 21,858,348
6. EEC or voter-approved alternative expenditure limitation	\$ 25,434,453	\$ 22,369,299

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

* Includes Expenditure/Expense Adjustments Approved in 2009-10 from Schedule E.
 ** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.
 *** Amounts in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

TOWN OF PARADISE VALLEY
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2012

SOURCE OF REVENUES	ESTIMATED REVENUES 2011	ACTUAL REVENUES 2011*	ESTIMATED REVENUES 2012
GENERAL FUND			
Local taxes			
Sales Taxes	\$ 5,780,000	5,637,000	5,675,000
Bed Taxes	2,410,600	2,385,000	2,402,000
Licenses and permits			
Building Permits	456,000	405,000	408,000
Other Permits	536,000	587,000	509,500
Intergovernmental			
State Urban Revenue Sharing	1,349,100	1,349,100	1,082,062
State Sales Tax	1,040,000	1,015,000	969,915
County Auto Lieu Tax	481,700	445,000	432,327
Franchises & Licenses			
Franchises	800,000	765,000	793,000
Licenses	254,000	226,000	231,000
Fines and forfeits			
Court Fines	1,100,000	1,050,000	1,080,000
Interest on investments			
Interest Income	405,000	380,000	295,000
Miscellaneous			
Miscellaneous	353,000	562,300	555,000
Total General Fund	\$ 14,965,400	\$ 14,806,400	\$ 14,432,804
SPECIAL REVENUE FUNDS			
Highway User Revenue Fund			
Highway User Revenues	\$ 815,800	785,000	645,494
LTAFF			
Total Highway User Revenue Fund	\$ 815,800	\$ 785,000	\$ 645,494
Donations Fund	\$ 20,000	8,100	8,100
Grant Fund	117,000	13,060	117,000
Total Special Revenue Funds	\$ 952,800	\$ 806,160	\$ 770,594
DEBT SERVICE FUNDS			
Debt Service	\$ 500	\$	\$
Total Debt Service Fund	\$ 500	\$	\$
CAPITAL PROJECTS FUNDS			
Capital Improvements Program	\$ 250,000	\$	\$ 250,000
Total Capital Projects Fund	\$ 250,000	\$	\$ 250,000
ENTERPRISE FUNDS			
Alarm Fund	\$ 283,532	276,639	263,200
Wastewater Utility Fund	2,283,094	2,128,592	2,147,892
Total Enterprise Funds	\$ 2,566,626	\$ 2,405,231	\$ 2,411,092
TOTAL ALL FUNDS	\$ 18,735,326	\$ 18,017,791	\$ 17,864,490

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

SCHEDULE C

TOWN OF PARADISE VALLEY
Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2012

<u>FUND</u>	<u>OTHER FINANCING</u> <u>2012</u>		<u>INTERFUND TRANSFERS</u> <u>2012</u>	
	<u>SOURCES</u>	<u><USES></u>	<u>IN</u>	<u><OUT></u>
GENERAL FUND				
Non-Departmental	\$	\$	\$	1,329,688
Total General Fund	\$	\$	\$	1,329,688
SPECIAL REVENUE FUNDS				
Highway User Revenue Fund	\$	\$	\$	1,094,478
Fire Service Fund			300,000	
Total Special Revenue Funds	\$	\$	\$ 300,000	\$ 1,094,478
DEBT SERVICE FUNDS				
Debt Service	\$	\$	\$ 1,029,688	\$
Total Debt Service Funds	\$	\$	\$ 1,029,688	\$
CAPITAL PROJECTS FUNDS				
Capital Improvements Program	\$	\$	\$ 1,241,820	\$
Total Capital Projects Funds	\$	\$	\$ 1,241,820	\$
ENTERPRISE FUNDS				
Wastewater Utility Fund	\$	\$	\$	\$
Alarm Fund				147,342
Total Enterprise Funds	\$	\$	\$	\$ 147,342
TOTAL ALL FUNDS	\$	\$	\$ 2,571,508	\$ 2,571,508

SCHEDULE D

TOWN OF PARADISE VALLEY
Summary by Department of Expenditures/Expenses Within Each Fund Type
Fiscal Year 2012

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2011	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2011	ACTUAL EXPENDITURES/ EXPENSES* 2011	BUDGETED EXPENDITURES/ EXPENSES 2012
GENERAL FUND				
Mayor & Council	\$ 33,600	\$ -	\$ 30,633	\$ 29,794
Town Manager	593,172	-	591,695	624,915
Town Attorney	492,409	-	476,228	474,948
Finance	1,125,060	-	1,107,453	1,065,103
Non-Departmental	1,864,300	-	1,408,920	1,554,918
Community Development	1,200,251	-	1,194,019	1,142,800
Municipal Court	428,395	-	406,810	485,089
Public Works	502,433	65,000	534,638	521,199
Police	5,678,316	-	5,347,483	5,206,114
Fire Service	2,238,504	-	2,074,329	2,076,504
Contingency	2,500,000	-	-	2,500,000
Total General Fund	\$ 16,656,440	\$ 65,000	\$ 13,172,208	\$ 15,681,384
SPECIAL REVENUE FUNDS				
Highway User Revenue Fund	\$ 1,527,905	\$ (65,000)	\$ 1,425,287	\$ 1,297,760
Fire Service Fund	-	-	-	\$ 300,000
Donations Fund	20,000	-	11,500	12,500
Grants Fund	117,000	-	1,268	128,792
Total Special Revenue Funds	\$ 1,664,905	\$ (65,000)	\$ 1,438,055	\$ 1,739,052
DEBT SERVICE FUNDS				
Debt Service Fund	\$ 1,025,804	\$ -	\$ 1,025,804	\$ 1,029,688
Total Debt Service Funds	\$ 1,025,804	\$ -	\$ 1,025,804	\$ 1,029,688
CAPITAL PROJECTS FUNDS				
Capital Improvements Program	\$ 901,480	\$ -	\$ 815,513	\$ 2,758,500
Total Capital Projects Funds	\$ 901,480	\$ -	\$ 815,513	\$ 2,758,500
ENTERPRISE FUNDS				
Alarm Services Fund	\$ 126,692	\$ -	\$ 119,799	\$ 116,715
Wastewater Utility Fund	2,730,053	-	2,609,146	2,672,410
Total Enterprise Funds	\$ 2,856,745	\$ -	\$ 2,728,945	\$ 2,789,125
TOTAL ALL FUNDS	\$ 23,105,374	\$ 65,000	\$ 19,180,525	\$ 23,997,749

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.

SCHEDULE E

TOWN OF PARADISE VALLEY
Summary by Department of Expenditures/Expenses
Fiscal Year 2012

DEPARTMENT/FUND	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2011	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2011	ACTUAL EXPENDITURES/ EXPENSES* 2011	BUDGETED EXPENDITURES/ EXPENSES 2012
Mayor & Council	\$	\$	\$	\$
General Fund	33,600	0	30,633	29,794
Department Total	<u>33,600</u>	<u>0</u>	<u>30,633</u>	<u>29,794</u>
Town Manager				
General Fund	593,172	0	591,695	624,915
Department Total	<u>593,172</u>	<u>0</u>	<u>591,695</u>	<u>624,915</u>
Town Attorney				
General Fund	492,409	0	476,228	474,948
Department Total	<u>492,409</u>	<u>0</u>	<u>476,228</u>	<u>474,948</u>
Finance				
General Fund	1,125,060	0	1,107,453	1,065,103
Department Total	<u>1,125,060</u>	<u>0</u>	<u>1,107,453</u>	<u>1,065,103</u>
Non-Departmental				
General Fund	1,864,300	0	1,408,920	1,554,918
Donations Special Revenue Fund	14,070	0	7,300	9,000
Grants Special Revenue Fund	15,000	0	0	11,792
Department Total	<u>1,893,370</u>	<u>0</u>	<u>1,416,220</u>	<u>1,575,710</u>
Community Development				
General Fund	1,200,251	0	1,194,019	1,142,800
Department Total	<u>1,200,251</u>	<u>0</u>	<u>1,194,019</u>	<u>1,142,800</u>
Court				
General Fund	428,395	0	406,810	485,089
Department Total	<u>428,395</u>	<u>0</u>	<u>406,810</u>	<u>485,089</u>
Public Works				
General Fund	502,433	65,000	534,638	521,199
Grants Fund	100,000	0	0	100,000
HURF Special Revenue Fund	1,527,905	(65,000)	1,425,287	1,297,760
Department Total	<u>2,130,338</u>	<u>0</u>	<u>1,959,925</u>	<u>1,918,959</u>
Police				
General Fund	5,678,316	0	5,347,483	5,206,114
Donations Fund	5,930	0	4,200	3,500
Grants Fund	2,000	0	1,268	17,000
Department Total	<u>5,686,246</u>	<u>0</u>	<u>5,352,951</u>	<u>5,226,614</u>
Fire Service				
General Fund	2,238,504	0	2,074,329	2,076,504
Fire Service Fund	0	0	0	300,000
Debt Service Fund	756,644	0	756,644	759,498
Department Total	<u>2,995,148</u>	<u>0</u>	<u>2,830,973</u>	<u>3,136,002</u>
Capital Improvements Program				
Capital Projects Fund	901,480	0	815,513	2,758,500
Department Total	<u>901,480</u>	<u>0</u>	<u>815,513</u>	<u>2,758,500</u>
Alarm Services				
Enterprise Fund	126,692	0	119,799	116,715
Department Total	<u>126,692</u>	<u>0</u>	<u>119,799</u>	<u>116,715</u>
Wastewater Utility				
Enterprise Fund	2,730,053	0	2,609,146	2,672,410
Debt Service Fund	269,160	0	269,160	270,190
Department Total	<u>2,999,213</u>	<u>0</u>	<u>2,878,306</u>	<u>2,942,600</u>
Contingency				
General Fund	2,500,000	0	0	2,500,000
Department Total	<u>2,500,000</u>	<u>0</u>	<u>0</u>	<u>2,500,000</u>
TOTAL ALL DEPARTMENTS	<u>\$ 23,105,374</u>	<u>\$ 0</u>	<u>\$ 19,180,525</u>	<u>\$ 23,997,749</u>

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.