

**RESOLUTION NO. 1957**

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PRESCOTT VALLEY, A MUNICIPAL CORPORATION OF ARIZONA, PROPOSING AN EXTENSION OF THE ALTERNATIVE LOCAL EXPENDITURE LIMITATION.

WHEREAS, the Arizona State Constitution permits the submission to the voters of a city or town of an alternative local expenditure limitation; and

WHEREAS, the voters of the Town of Prescott Valley in 1981, 1985, 1989, 1993, 1997, 2001, 2005, 2009 and 2013, adopted an alternative expenditure limitation – home rule option; and

WHEREAS, the Town Council of Prescott Valley after two public hearings has determined that an extension of the alternative expenditure limitation is necessary for the Town of Prescott Valley;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of Prescott Valley that the following alternative expenditure limitation question be submitted to the voters of the Town of Prescott Valley.

1. Shall the following be adopted by the Town of Prescott Valley as an alternative expenditure limitation:

“The Mayor and Common Council of the Town of Prescott Valley shall annually, as part of the annual budget adoption process, adopt an expenditure limitation to apply to the Town of Prescott Valley for the fiscal year immediately following such adoption. The alternative expenditure limitation shall be adopted each year after a public hearing at which the citizens of the Town of Prescott Valley may comment on the proposed alternative expenditure limitation. No expenditures may be made in violation of such alternative expenditure limitation, nor may any proposed expenditures be in excess of estimated available revenues, except that the Mayor and the Common Council may, by three-fourths vote, declare an emergency and suspend the alternative expenditure limitation. The suspension of the expenditure limitation shall be in effect for only one fiscal year at a time.”

PASSED AND ADOPTED by the Mayor and Council of the Town of Prescott Valley, Arizona, this 28<sup>th</sup> day of April 2016.

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Harvey C. Skoog, Mayor

ATTEST:

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Diane Russell, Town Clerk

APPROVED AS TO FORM:

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Ivan Legler, Attorney