

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: June 23, 2016**

SUBJECT: Adoption of Expenditure Limitation and Budget for Fiscal Year 2016-17

SUBMITTING DEPARTMENT: Management Services

PREPARED BY: William E. Kauppi, Management Services Director

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: Resolution No. 1967 with attachment a) budget summary sheets as authorized by the Office of the Arizona Auditor General

SUMMARY/BACKGROUND: Each year, a Tentative Budget for the Town of Prescott Valley is presented to the Town Council for consideration prior to adoption of the Final Budget. On May 4 and 5, 2016, the Council met in work/study sessions with Town department directors and considered a Tentative Budget for Fiscal Year 2016-17. There were no recommendations made pertaining to the proposed budget.

On May 19, 2016, the Council approved Resolution No. 1965 adopting the Tentative Budget for Fiscal Year 2016-17 and giving notice of a public hearing on said budget on June 23, 2016. The notice of public hearing was subsequently published on June 8 and June 15, 2016. The public hearing has been held and the Final Budget is now being presented to Council for adoption.

OPTIONS ANALYSIS: The Council may either adopt the Final Budget as proposed or modify the Budget prior to adoption.

ACTION OPTION: Motion to authorize the Mayor (or, in his absence, the Vice Mayor) to sign Resolution No. 1967, adopting the Fiscal Year 2016-17 Final Expenditure Limitation and Budget for the Town of Prescott Valley, **OR** Motion not to approve Resolution No. 1967. **VOTE.**

RECOMMENDATION: Staff recommends authorizing signature of Resolution No. 1967.

FISCAL ANALYSIS: The Final Budget amount for Fiscal Year 2016-17 for the Town of Prescott Valley is \$82,216,692.

REVIEWED BY:

Management Services Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____