

**TOWN OF PRESCOTT VALLEY  
REQUEST FOR COUNCIL ACTION**

**Date: May 20, 2010**

**SUBJECT:** Adoption of Tentative Town Budget for Fiscal Year 2010-11 and Notice of Public Hearing

**SUBMITTING DEPARTMENT:** Management Services Department

**PREPARED BY:** William E. Kauppi, Management Services Director

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

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**ATTACHMENTS:** Resolution No. 1698 with attached a) budget summary sheets as authorized by the Office of the Arizona Auditor General, and b) notice of time and place of Public Hearing.

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**SUMMARY BACKGROUND:** Each year a Tentative Town Budget is presented to the Town Council for consideration prior to adoption of the Final Budget. On May 5 and 6, 2010, Council met in a budget workshop with Town department directors and considered a Tentative Budget for Fiscal Year 2010-11. Although not part of the workshop discussion, \$5M was added to the budget under Miscellaneous Grants Fund section at the recommendation of the Town Manager. Staff believed this was a necessary action in the event that federal funding might become available to the Town. Staff felt it was essential to appropriate funding for any potential projects that could benefit from federal grants.

The Tentative Budget is now being presented to Council for adoption and for setting a public hearing (and notice thereof by the Town Clerk) as required by Arizona statutes.

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**OPTIONS ANALYSIS:** N/A.

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**ACTION OPTION:** Motion to authorize the Mayor (or, in his absence, the Vice Mayor) to sign Resolution No. 1698, adopting the Tentative Budget for the Town of Prescott Valley for Fiscal Year 2010-11, and giving notice of a public hearing on June 24, 2010, **OR** Motion not to approve Resolution No. 1698. **VOTE.**

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**RECOMMENDATION:** Staff recommends approval of Resolution No. 1698.

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**FISCAL ANALYSIS:** The annual budget process is a critical component of the Town's fiscal health. The Tentative Budget for Fiscal Year 2010-11 is \$72,227,321.

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**REVIEWED BY:**

Management Svcs Director \_\_\_\_\_ Town Clerk \_\_\_\_\_

Town Attorney \_\_\_\_\_

Town Manager \_\_\_\_\_

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**COUNCIL ACTION:**

Approved  Denied  Tabled/Deferred  Assigned to \_\_\_\_\_