

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: June 23, 2011**

SUBJECT: Adoption of Expenditure Limitation and Budget for Fiscal Year 2011-12

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.1750, 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 May 5, 2011, the Council met in work/study sessions with Town department directors and considered a Tentative Budget for Fiscal Year 2011-12. There were no recommendations made pertaining to the proposed budget.

On May 19, 2011, the Council approved Resolution No.1747 adopting the Tentative Budget for Fiscal Year 2011-12 and giving notice of a public hearing on said budget on June 23, 2011. The notice of public hearing was subsequently published on June 8 and June 15, 2011. 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. 1750, adopting the Fiscal Year 2011-12 Final Expenditure Limitation and Budget for the Town of Prescott Valley, **OR** Motion not to approve Resolution No. 1750. **VOTE.**

RECOMMENDATION: Staff recommends authorizing signature of Resolution No. 1750.

FISCAL ANALYSIS: The Final Budget amount for Fiscal Year 2011-12 for the Town of Prescott Valley is \$66,936,196.

REVIEWED BY:

Management Services Director _____ Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____