

COUNCIL DECISION REQUEST

SUBJECT: Adoption of Fiscal Year 2011/2012 Tentative Budget of \$47,458,873

MEETING DATE: June 2, 2011

PAYSON GOAL: NEW: EXISTING:

ITEM NO.:

TENTATIVE SCHEDULE:

SUBMITTED BY: Hope Cribbs *HC*
Finance Manager

AMOUNT BUDGETED: \$0.00

SUBMITTAL TO AGENDA
APPROVED BY TOWN MANAGER

EXPENDITURE REQUIRED: \$0.00

DAG

CONT. FUNDING REQUIRED: \$0.00

EXHIBITS (If Applicable, To Be Attached):

Tentative Budget Summary Schedules

Public Notice for June 16 & July 7 meeting/ Property Tax Levies and Final Budget.

POSSIBLE MOTION

I move to adopt the Tentative Budget for Fiscal Year 2011/2012 for \$47,458,873.

SUMMARY OF THE BASIS FOR POSSIBLE MOTION:

The Arizona Revised Statutes require cities and towns to adopt their tentative budget for the new fiscal year (2011/2012) on or prior to the third Monday in July (July 18, 2011). Once the tentative budget is adopted, the final budget (scheduled for adoption on June 16, 2011), cannot be increased, but may be reduced. The Property Tax Levy Public Hearing is scheduled for June 16, 2011 and the Property Tax Levy is scheduled for adoption by ordinance on July 7, 2011.

The Town Council held numerous budget work-study sessions over the last few months. The Fiscal Year 2011/2012 Tentative Budget presented for adoption represents the combined efforts of staff and Council. The \$47,458,873 is the combined total of all Town funds (see attached schedules).

The summary of the Tentative Budget will be printed in the Payson Roundup on June 7 and June 14, 2011.

PROS:

CONS:

PUBLIC INPUT (if any):

BOARD/COMMITTEE/COMMISSION ACTIONS/RECOMMENDATIONS (if any) (give dates and attach minutes):

FUNDING:

Acct:	Budget:	Available:	Expense:	Remaining:
Acct:	Budget:	Available:	Expense:	Remaining:
Acct:	Budget:	Available:	Expense:	Remaining:

BA: _____ Date: _____

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