

RESOLUTION NO. 2024-1257

A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF CHINO VALLEY, ARIZONA, ADOPTING THE FINAL BUDGET FOR THE FISCAL YEAR 2024/2025; SETTING AN EXPENDITURE LIMITATION FOR THE SAME YEAR; AND PROVIDING THAT THIS RESOLUTION SHALL BE EFFECTIVE FROM AND AFTER ITS PASSAGE AND APPROVAL ACCORDING TO THE LAW.

WHEREAS, pursuant to the provisions of the laws of the State of Arizona, the Mayor and Council of the Town of Chino Valley (the "Town Council") is required to adopt an annual budget for the Town of Chino Valley (the "Town"); and

WHEREAS, on August 4, 2020, pursuant to Article 9, Section 20(9) of the Arizona Constitution, and Arizona Revised Statutes ("A.R.S.") § 41-563.03(C), (E), and (G), the qualified voters of the Town approved Proposition 450, adopting an Alternative Expenditure Limitation for the Town; and

WHEREAS, Proposition 450 provided that, as part of the budget process, the Mayor and Common Council shall annually, after public hearing, adopt an expenditure limitation to govern the budget; and

WHEREAS, in accordance with A.R.S. § 42-17102, the Town Manager prepared and filed with the Town Council the Town Manager's budget estimates for the fiscal year beginning July 1, 2024, and ending June 30, 2025 ("Fiscal Year 2024/2025"); and

WHEREAS, on June 11, 2024, the Town Council approved Resolution 2024-1256 adopting (i) an expenditure limitation and (ii) estimates of revenues and expenditures for Fiscal Year 2024/2025; and

WHEREAS, Resolution 2024-1256 also directed the Town Clerk to (i) make available the tentative budget for inspection, not later than seven days after the date of Resolution 2024-1256, at the Chino Valley Public Library, at the Chino Valley Town Hall, and on the official Town Website; and (ii) publish in the official Town newspaper once per week for two consecutive weeks (a) the official tentative budget and (b) a notice of the public hearing of the Town Council to hear taxpayers and make tax levies at designated times and places; and

WHEREAS, due notice has been given by the Town Clerk as required by law that the Town Council would meet on June 25, 2024, at the Chino Valley Town Hall for the purposes of (i) hearing taxpayers on the proposed estimates, expenses, and tax levies as set forth in said estimates of revenues and expenditures and (ii) adopting the tentative budget as final; and

WHEREAS, on June 25, 2024, the Town Council held a public hearing on the final budget as required by law; and

WHEREAS, the revenues and expenses in the proposed final budget for Fiscal Year 2024/2025 do not exceed the estimates of revenues and expenditures shown on the published tentative budget.

[CONTINUED ON THE FOLLOWING PAGE]

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the Town of Chino Valley, Arizona, as follows:

SECTION 1. The recitals above are hereby incorporated as if fully set forth herein.

SECTION 2. The expenditure limitation to govern the Town of Chino Valley budget for Fiscal Year 2024/2025 is hereby approved in an amount not to exceed \$52,457,308.

SECTION 3. The estimates of revenues and expenditures shown in the schedules attached hereto as Exhibit A and incorporated herein by reference are hereby adopted as the final budget of the Town of Chino Valley for Fiscal Year 2024/2025.

SECTION 4. This Resolution shall be effective from and after its passage and approval according to law.

SECTION 5. If any section, subsection, sentence, clause, phrase, or portion of this Resolution is for any reason held to be invalid or unconstitutional by the decision of any court of competent jurisdiction, such decision shall not affect the validity of the remaining portions thereof.

PASSED AND ADOPTED by the Mayor and Common Council of the Town of Chino Valley, Arizona this 25th day of June 2024.



Jack W. Miller, Mayor

ATTEST:



Erin N. Deskins

Erin N. Deskins, Town Clerk

APPROVED AS TO FORM:



Andrew J. McGuire, Town Attorney
Gust Rosenfeld, PLC

I hereby certify that the above foregoing Resolution No. 2024-1257 was duly passed by the Council of the Town of Chino Valley, Arizona, at a regular meeting held on June 25, 2024, and that quorum was present thereat and that the vote thereon was 5 ayes and 2 nays and 0 abstentions. 0 Council members were absent or excused.

Erin N. Deskins

Erin N. Deskins, Town Clerk

EXHIBIT A
TO
RESOLUTION NO. 2024-1257

[Estimates of Revenues and Expenditures]

See following pages.