

City of Holbrook
Resolution No. 18-03
RESOLUTION FOR THE ADOPTION OF THE BUDGET

Fiscal Year 2018-2019

WHEREAS, in accordance with the provisions of Title 42 Sections 301, 302, 303 and 304, A.R.S., the City Council did, on June 12, 2018, make an estimate of the different amounts required to meet the public expenditures/expenses for the ensuing year, also an estimate of revenues from sources other than direct taxation, and

RESOLVED, that the said estimates of revenues and expenditures/expenses shown on the accompanying schedules as now increased, reduced, or changed by and the same are hereby adopted as the budget of the City of Holbrook for the fiscal year 2018-2019.

Passed by the Holbrook City Council, this 5th day of July 2018.

Approved:


Bobby Tyler, Mayor

ATTEST:


Cher Reyes, Clerk

CITY/TOWN OF HOLBROOK
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2019

Fiscal Year	S c h	FUNDS							Total All Funds	
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds		
2018	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	5,009,835	2,533,881	0	151,558	0	2,193,621	0	9,888,895
2018	Actual Expenditures/Expenses**	E	4,001,683	1,080,815	0	0	0	2,188,524	0	7,271,122
2019	Fund Balance/Net Position at July 1***									0
2019	Primary Property Tax Levy	B	0							0
2019	Secondary Property Tax Levy	B								0
2019	Estimated Revenues Other than Property Taxes	C	5,654,923	2,574,225	0	246,028	0	1,815,000	0	10,290,176
2019	Other Financing Sources	D	0	0	0	0	0	0	0	0
2019	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2019	Interfund Transfers In	D	0	62,500	0	0	0	404,668	0	467,168
2019	Interfund Transfers (Out)	D	467,168	0	0	0	0	0	0	467,168
2019	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
2019	Total Financial Resources Available		5,187,755	2,636,725	0	246,028	0	2,219,668	0	10,290,176
2019	Budgeted Expenditures/Expenses	E	5,187,755	2,616,687	0	246,028	0	2,239,706	0	10,290,176

EXPENDITURE LIMITATION COMPARISON

	2018	2019
1. Budgeted expenditures/expenses	\$ 9,888,895	\$ 10,290,176
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	9,888,895	10,290,176
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 9,888,895	\$ 10,290,176
6. EEC expenditure limitation	\$	\$

The city/town does not levy property taxes and does not have special assessment districts for which property taxes are levied. Therefore, Schedule B has been omitted.

- * Includes Expenditure/Expense Adjustments Approved in the current year from Schedule E.
- ** Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.
- *** Amounts on this line represent Fund Balance/Net Position amounts except for amounts not in spendable form (e.g., prepaids and inventories) or legally or contractually required to be maintained intact (e.g., principal of a permanent fund).