

TOWN OF TAYLOR

Resolution No. R-2010-07

Resolution for the Adoption of the Budget

Fiscal Year 2011

WHEREAS, in accordance with the provisions of Title 42, Chapter 17, Articles 1-5, Arizona Revised Statutes (A.R.S.), the Town Council did, on June 9, 2010, 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 the amount to be raised by taxation upon real and personal property of the Town of Taylor, and

WHEREAS, in accordance with said chapter of said title, and following due public notice, the Council met on July 14, 2010 at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies, and

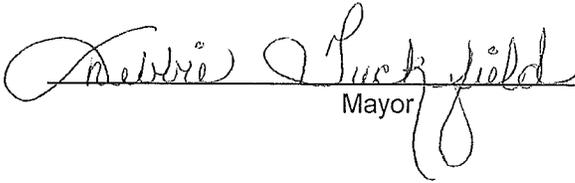
WHEREAS, it appears that publication has been duly made as required by law, of said estimates together with a notice that the Town Council would meet on July 14, 2010, at the Council Chambers for the purpose of hearing taxpayers and making tax levies as set forth in said estimates, and

WHEREAS, it appears that the sums to be raised by taxation, as specified therein, do not in the aggregate exceed that amount as computed in A.R.S. §42-17051(A).

NOW THEREFORE, BE IT RESOLVED, that the said estimates of revenues and expenditures/expenses shown on the accompanying schedules, as now increased, reduced, or changed, are hereby adopted as the budget of the Town of Taylor for the fiscal year 2011.

Passed by the Taylor Town Council, this 14th day of July, 2010.

APPROVED:



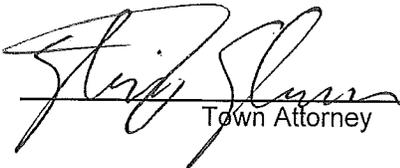
Mayor

ATTEST:



Clerk

APPROVED AS TO FORM



Town Attorney

TOWN OF TAYLOR
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2011

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2010	ACTUAL EXPENDITURES/EXPENSES ** 2010	FUND BALANCE/ NET ASSETS*** July 1, 2010**	PROPERTY TAX REVENUES 2011	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2011	OTHER FINANCING 2011		INTERFUND TRANSFERS 2011		TOTAL FINANCIAL RESOURCES AVAILABLE 2011	BUDGETED EXPENDITURES/EXPENSES 2011
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 2,978,166	\$ 2,638,843	\$ 820,000	Primary:	\$ 2,844,850	\$	\$	\$	\$	\$ 3,664,850	\$ 2,844,850
2. Special Revenue Funds	1,871,474	622,955	1,470,668	Secondary:	1,556,054					3,026,722	1,606,054
3. Debt Service Funds Available											
4. Less: Designation for Future Debt Retirement											
5. Total Debt Service Funds											
6. Capital Projects Funds											
7. Permanent Funds											
8. Enterprise Funds Available	4,358,453	3,094,961	(22,550)		1,242,500			27,684	(27,684)	1,275,318	1,286,794
9. Less: Designation for Future Debt Retirement											
10. Total Enterprise Funds	4,358,453	3,094,961	(22,550)		1,242,500			27,684	(27,684)	1,275,318	1,286,794
11. Internal Service Funds											
12. TOTAL ALL FUNDS	\$ 9,208,093	\$ 6,356,759	\$ 2,268,118		\$ 5,643,404	\$	\$	\$ 27,684	\$ (27,684)	\$ 7,966,890	\$ 5,737,698

EXPENDITURE LIMITATION COMPARISON

	2010	2011
1. Budgeted expenditures/expenses	\$ 9,208,093	\$ 5,737,698
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	9,208,093	5,737,698
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 9,208,093	\$ 5,737,698
6. EEC or voter-approved alternative 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 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 in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

TOWN OF TAYLOR
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2011

SOURCE OF REVENUES	ESTIMATED REVENUES 2010	ACTUAL REVENUES* 2010	ESTIMATED REVENUES 2011
GENERAL FUND			
Local taxes			
City Sales Tax	\$ 800,000	\$ 700,000	750,000
Franchise Fees	70,000	70,000	70,000
Licenses and permits			
Building Permits	40,000	15,000	20,000
Mobile Home Permits			
Intergovernmental			
State Sales Tax	315,210	300,000	307,591
State Shared Income Tax	529,337	529,337	399,004
Vehicle License Tax	200,000	200,000	219,805
Grants & Other	140,650	41,680	141,150
Charges for services			
Ambulance Fees	500,000	510,000	500,000
Airport Fuel & Fees			55,800
Park Rental Fees	2,500	1,500	2,000
Planning & Zoning Fees	2,775	1,500	2,000
Fines and forfeits			
Interest on investments			
Interest	30,000	5,000	6,000
In-lieu property taxes			
Contributions			
Cemetery Opening & Closing	4,000	3,500	4,000
Perpetual Care Fund	8,000	11,500	8,000
Miscellaneous			
Special Events	40,000	52,000	52,500
Contingency	300,000		300,000
Misc	8,000	27,000	7,000
Total General Fund	\$ 2,990,472	\$ 2,468,017	\$ 2,844,850

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

TOWN OF TAYLOR
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2011

SOURCE OF REVENUES	ESTIMATED REVENUES 2010	ACTUAL REVENUES* 2010	ESTIMATED REVENUES 2011
SPECIAL REVENUE FUNDS			
Highway User Revenue Fund			
HURF Revenue	\$ 521,037	\$ 500,000	\$ 503,854
Interest	15,000	2,500	1,200
Misc	1,000	115,000	1,000
Transportation Grants	110,000	130,377	50,000
Total Highway User Revenue Fund	\$ 647,037	\$ 747,877	\$ 556,054
Local Transportation Assistance Fund			
LTAf	\$ 19,424	\$ 10,753	\$
LTAf II	8,000	6,180	
Total Local Transportation Assistance Fund	\$ 27,424	\$ 16,933	\$
CDBG Grant	\$	\$	\$ 250,000
EECBG			70,000
Airport			300,000
Unanticipated Grants	1,250,000	22,391	380,000
	\$ 1,250,000	\$	\$ 1,000,000
	\$	\$	\$
Total Special Revenue Funds	\$ 1,924,461	\$ 764,810	\$ 1,556,054

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

ENTERPRISE FUNDS

Water Operating	\$ 318,000	\$ 316,500	\$ 322,500
Water Non-Operating	15,000	15,400	15,000
Capital Projects	110,000	82,113	330,000
	\$ 443,000	\$ 414,013	\$ 667,500
Sewer Operating	\$ 400,000	\$ 458,000	\$ 482,000
Other Financing Sources	500,000	431,662	75,000
Sewer Impact Fee	30,000	9,000	18,000
	\$ 930,000	\$ 898,662	\$ 575,000
Airport Operations	\$ 80,800	\$ 30,000	\$
Airport Grant	2,650,000	1,792,864	
	\$ 2,730,800	\$ 1,822,864	\$
	\$	\$	\$
	\$	\$	\$
	\$	\$	\$
Total Enterprise Funds	\$ 4,103,800	\$ 3,135,539	\$ 1,242,500

* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

TOTAL ALL FUNDS	\$ 9,018,733	\$ 6,368,366	\$ 5,643,404
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TOWN OF TAYLOR
Summary by Fund Type of Revenues Other Than Property Taxes
Fiscal Year 2011

SOURCE OF REVENUES	ESTIMATED REVENUES 2010	ACTUAL REVENUES* 2010	ESTIMATED REVENUES 2011
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* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated revenues for the remainder of the fiscal year.

TOWN OF TAYLOR
Summary by Fund Type of Other Financing Sources/<Uses> and Interfund Transfers
Fiscal Year 2011

FUND	OTHER FINANCING 2011		INTERFUND TRANSFERS 2011	
	SOURCES	<USES>	IN	<OUT>
GENERAL FUND				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total General Fund	\$ _____	\$ _____	\$ _____	\$ _____
SPECIAL REVENUE FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Special Revenue Funds	\$ _____	\$ _____	\$ _____	\$ _____
DEBT SERVICE FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Debt Service Funds	\$ _____	\$ _____	\$ _____	\$ _____
CAPITAL PROJECTS FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Capital Projects Funds	\$ _____	\$ _____	\$ _____	\$ _____
PERMANENT FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Permanent Funds	\$ _____	\$ _____	\$ _____	\$ _____
ENTERPRISE FUNDS				
Water	\$ _____	\$ _____	\$ _____	\$ (27,684)
Sewer	_____	_____	27,684	_____
	_____	_____	_____	_____
Total Enterprise Funds	\$ _____	\$ _____	\$ 27,684	\$ (27,684)
INTERNAL SERVICE FUNDS				
	\$ _____	\$ _____	\$ _____	\$ _____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total Internal Service Funds	\$ _____	\$ _____	\$ _____	\$ _____
TOTAL ALL FUNDS	\$ _____	\$ _____	\$ 27,684	\$ (27,684)

TOWN OF TAYLOR
Summary by Department of Expenditures/Expenses Within Each Fund Type
Fiscal Year 2011

FUND/DEPARTMENT	ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2010	EXPENDITURE/ EXPENSE ADJUSTMENTS APPROVED 2010	ACTUAL EXPENDITURES/ EXPENSES* 2010	BUDGETED EXPENDITURES/ EXPENSES 2011
GENERAL FUND				
Mayor & Council	\$ 24,961	\$	\$ 24,961	\$ 27,961
Administration	409,117		400,000	361,000
Code Enforcement	155,520		115,000	79,011
Non-Departmental	760,375		560,000	761,983
Fire	271,500		209,000	215,900
Police	687,882		687,882	711,495
Parks & Rec	162,650		136,000	141,950
Ambulance	506,161		506,000	472,300
Airport				73,250
Total General Fund	\$ 2,978,166	\$	\$ 2,638,843	\$ 2,844,850
SPECIAL REVENUE FUNDS				
HURF	\$ 594,050	\$	\$ 565,000	\$ 556,054
LTAF	27,424		17,455	50,000
Grants	1,250,000		40,500	1,000,000
Total Special Revenue Funds	\$ 1,871,474	\$	\$ 622,955	\$ 1,606,054
DEBT SERVICE FUNDS				
	\$	\$	\$	\$
Total Debt Service Funds	\$	\$	\$	\$
CAPITAL PROJECTS FUNDS				
	\$	\$	\$	\$
Total Capital Projects Funds	\$	\$	\$	\$
PERMANENT FUNDS				
	\$	\$	\$	\$
Total Permanent Funds	\$	\$	\$	\$
ENTERPRISE FUNDS				
Water	\$ 452,408	\$	\$ 430,000	\$ 639,816
Sewer	963,245		810,000	646,978
Airport	2,742,800		1,854,961	
NATC	200,000			
Total Enterprise Funds	\$ 4,358,453	\$	\$ 3,094,961	\$ 1,286,794
INTERNAL SERVICE FUNDS				
	\$	\$	\$	\$
Total Internal Service Funds	\$	\$	\$	\$
TOTAL ALL FUNDS	\$ 9,208,093	\$	\$ 6,356,759	\$ 5,737,698

* Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared, plus estimated expenditures/expenses for the remainder of the fiscal year.