

Town Of Mammoth



RESOLUTION NO. 2022-05

A RESOLUTION OF THE MAYOR AND TOWN COUNCIL OF THE TOWN OF MAMMOTH, ARIZONA, ADOPTING THE FISCAL YEAR 2022-2023 FINAL BUDGET IN THE AMOUNT OF \$10,826,617.

WHEREAS, the Town of Mammoth completes an annual budget, which must be balanced - revenues equaling expenses; and

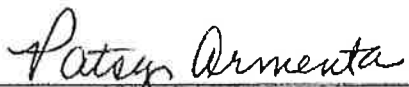
WHEREAS, a final budget must be adopted by the Mayor and Town Council prior to the commencement of the new fiscal year; and

WHEREAS, the Town Clerk published in the manner prescribed by law, the estimates of expenditures, as hereinafter set forth, together with a notice that the Town Council will meet for the purpose of final hearing of taxpayers and for adoption of the 2022 – 2023 Annual Budget for the Town of Mammoth on the 7th day of July, 2022 at 6:00 p.m. in the Council Chambers at Mammoth Community Center. A public notice was also published that the Town Council will meet for the purpose of the hearing of taxpayers prior to the adoption of the 2022 - 2023 Tax Levy for the Town of Mammoth on the 21st day of July, 2022, at 6:00 p.m. in the Council Chambers at Town Hall of the Town of Mammoth; and


WHEREAS, the Town Council and staff have developed a balanced budget, which is now presented as the Fiscal Year 2022 -- 2023 Final Budget.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Town Council of the Town of Mammoth, Arizona that the Fiscal Year 2022 – 2023 Final Budget is adopted in the amount of \$10,826,617.

PASSED AND ADOPTED by the Mayor and Town Council of the Town of Mammoth, Arizona, this 7th day of July, 2022.


Patsy Armenta, Mayor

ATTEST:


John Schempf, Interim Town Clerk

APPROVED AS FORM:


Stephen Cooper Town Attorney

Handicapped individuals with special accessibility needs may contact the ADA Coordinator for the Town of Mammoth at (520) 487-2331 (V/TDD)

Truth in Taxation Analysis

Calculation for Truth in Taxation Hearing Notice pursuant to A.R.S. § 42-17107

Actual current primary property tax levy: (line F.1. actual levy from prior year's final levy limit worksheet)	\$	51,586
Net assessed valuation: (line C.4. from current year's worksheet)	\$	2,545,270
Value of new construction:	\$	1,066
Net assessed value minus new construction: (line B.4. from current year's levy limit worksheet)	\$	2,544,204
MAXIMUM TAX RATE THAT CAN BE IMPOSED WITHOUT A TRUTH IN TAXATION HEARING:	\$	2.0276
Growth in property tax levy capacity associated with new construction:	\$	22
MAXIMUM PRIMARY PROPERTY TAX LEVY WITHOUT A TRUTH IN TAXATION HEARING:	\$	51,608
Proposed primary property tax levy:	\$	52,788
Proposed increase in primary property tax levy, exclusive of new construction	\$	(63)
Proposed percentage increase in primary property tax levy:		-0.12%
Proposed primary property tax rate:	\$	2.0251
Proposed increase in primary property tax rate:	\$	-
Proposed primary property tax levy on a home valued at \$100,000	\$	202.51
Primary property tax levy on a home valued at \$100,000 if the tax rate was not raised:	\$	202.76
Proposed primary property tax levy increase on a home valued at \$100,000:	\$	(0.25)

City/Town of Mammoth
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2023

Fiscal year	S c h	Description	Funds										Total all funds
			General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds				
2022	E 1	Adopted/adjusted budgeted expenditures/expenses*	1,360,461	402,911	0	6,277,000	0	744,055	0	0	0	8,784,427	
2022	E 2	Actual expenditures/expenses**	1,354,262	320,055	0	1,156,712	0	450,188	0	0	0	3,281,217	
2023	3	Beginning fund balance/(deficit) or net position/(deficit) at July 1***	0	0	0	0	0	0	0	0	0	0	
2023	B 4	Primary property tax levy	52,788									52,788	
2023	B 5	Secondary property tax levy										0	
2023	C 6	Estimated revenues other than property taxes	1,069,568	0	0	0	0	0	0	0	0	1,069,568	
2023	D 7	Other financing sources	0	0	0	0	0	0	0	0	0	0	
2023	D 8	Other financing (uses)	0	0	0	0	0	0	0	0	0	0	
2023	D 9	Interfund transfers in	281,712	45,000	0	0	0	0	0	0	0	326,712	
2023	D 10	Interfund Transfers (out)	45,000	0	0	281,712	0	0	0	0	0	326,712	
2023		Line 11: Reduction for fund balance reserved for future budget year expenditures											
		Maintained for future debt retirement										0	
		Maintained for future capital projects										0	
		Maintained for future financial stability										0	
2023	12	Total financial resources available	1,359,068	45,000	0	(281,712)	0	0	0	0	0	1,122,356	
2023	E 13	Budgeted expenditures/expenses	1,419,872	925,000	0	7,983,712	0	498,033	0	0	0	10,826,617	

Expenditure limitation comparison		2022	2023
1	Budgeted expenditures/expenses	\$ 8,784,427	\$ 10,826,617
2	Add/subtract: estimated net reconciling items		
3	Budgeted expenditures/expenses adjusted for reconciling items	8,784,427	10,826,617
4	Less: estimated exclusions		
5	Amount subject to the expenditure limitation	\$ 8,784,427	\$ 10,826,617
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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund).