

OFFICIAL BUDGET FORMS

CITY OF WINSLOW

Fiscal Year 2012

CITY OF WINSLOW
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RESOLUTION NO. 1568

**A RESOLUTION OF THE COUNCIL OF THE
CITY OF WINSLOW, ARIZONA FOR THE
ADOPTION OF THE BUDGET FOR THE
2011-2012 FISCAL YEAR**

WHEREAS, in accordance with the provisions of Title 42, Chapter 17, Articles 1-5, Arizona Revised Statutes, the City Council did, on the 28th day of June, 2011 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 within the City of Winslow, Arizona, and

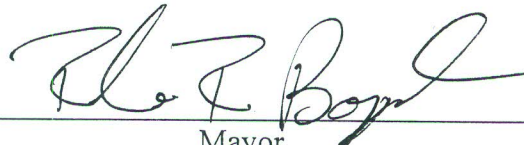
WHEREAS, in accordance with said chapter of said title, and following due public notice, the Council met on the 28th day of June, 2011, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies, and

WHEREAS, it appears that publication has been duly made as required by law, or said estimates together with a notice that the City Council met on the 28th day of June, 2011 at the office of the Council for the purpose of hearing taxpayers and make 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 the amount as computed in A.R.S. §42-17051(A).

THEREFORE, BE IT RESOLVED, that the said estimates of revenues and expenditures/expenses shown on the accompanying schedules as now increased, reduced or changed by the same are hereby adopted as the budget for the City of Winslow, for the Fiscal Year 2011-2012.

PASSED AND ADOPTED by the Mayor and City Council of the City of Winslow,
Arizona, this 26th day of July, 2011.



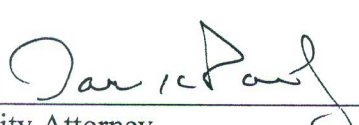
Mayor

ATTEST:



City Clerk

APPROVED AS TO FORM:



City Attorney

CITY OF WINSLOW
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2012

| FUND | ADOPTED BUDGETED EXPENDITURES/EXPENSES* 2011 | ACTUAL EXPENDITURES/EXPENSES** 2011 | FUND BALANCE/NET ASSETS*** July 1, 2011** | PROPERTY TAX REVENUES 2012 | ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2012 | OTHER FINANCING 2012 | | INTERFUND TRANSFERS 2012 | | TOTAL FINANCIAL RESOURCES AVAILABLE 2012 | BUDGETED EXPENDITURES/EXPENSES 2012 |
|---|--|-------------------------------------|---|----------------------------|---|----------------------|---------------|--------------------------|--------------|--|-------------------------------------|
| | | | | | | SOURCES | <USES> | IN | <OUT> | | |
| 1. General Fund | \$ 8,184,984 | \$ 8,213,077 | \$ 1,870,000 | Primary: \$ 319,000 | \$ 6,001,083 | \$ | \$ | \$ 745,604 | \$ | \$ 8,935,687 | \$ 6,942,179 |
| 2. Special Revenue Funds | 4,129,979 | 2,054,000 | 2,875,000 | Secondary: | 1,066,140 | | | | 1,046,039 | 2,895,101 | 2,414,500 |
| 3. Debt Service Funds Available | 514,509 | 514,509 | | | | | | 522,894 | | 522,894 | 522,894 |
| 4. Less: Amounts for Future Debt Retirement | | | | | | | | | | | |
| 5. Total Debt Service Funds | 514,509 | 514,509 | | | | | | 522,894 | | 522,894 | 522,894 |
| 6. Capital Projects Funds | 5,877,591 | 1,000,000 | 1,145,000 | | 6,683,000 | 14,400,000 | 14,400,000 | | | 7,828,000 | 7,818,664 |
| 7. Permanent Funds | 16,800 | 41,300 | 232,000 | | 53,300 | | | | | 285,300 | 53,830 |
| 8. Enterprise Funds Available | 5,158,978 | 3,826,500 | 6,330,000 | | 3,804,200 | | | | 222,459 | 9,911,741 | 4,620,442 |
| 9. Less: Amounts for Future Debt Retirement | | | | | | | | | | | |
| 10. Total Enterprise Funds | 5,158,978 | 3,826,500 | 6,330,000 | | 3,804,200 | | | | 222,459 | 9,911,741 | 4,620,442 |
| 11. Internal Service Funds | | | | | | | | | | | |
| 12. TOTAL ALL FUNDS | \$ 23,882,841 | \$ 15,649,386 | \$ 12,452,000 | \$ 319,000 | \$ 17,607,723 | \$ 14,400,000 | \$ 14,400,000 | \$ 1,268,498 | \$ 1,268,498 | \$ 30,378,723 | \$ 22,372,509 |

EXPENDITURE LIMITATION COMPARISON

1. Budgeted expenditures/expenses
2. Add/subtract: estimated net reconciling items
3. Budgeted expenditures/expenses adjusted for reconciling items
4. Less: estimated exclusions
5. Amount subject to the expenditure limitation
6. EEC or voter-approved alternative expenditure limitation

| | 2011 | 2012 |
|--|---------------|---------------|
| 1. Budgeted expenditures/expenses | \$ 23,882,841 | \$ 22,372,509 |
| 2. Add/subtract: estimated net reconciling items | (1,098,596) | (1,206,178) |
| 3. Budgeted expenditures/expenses adjusted for reconciling items | 22,784,245 | 21,166,331 |
| 4. Less: estimated exclusions | 6,730,340 | 6,092,974 |
| 5. Amount subject to the expenditure limitation | \$ 16,053,905 | \$ 15,073,357 |
| 6. EEC or voter-approved alternative expenditure limitation | \$ 18,335,304 | \$ 17,125,416 |

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 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).

