



PUBLIC NOTICE

**NOTICE OF BUDGET PUBLIC HEARING
MIAMI TOWN COUNCIL
MONDAY, JULY 08, 2019 6:30 PM**

IN ACCORDANCE WITH ARIZONA REVISED STATUTES SECTION §38-431.02 AND 42-17103:
NOTICE IS HEREBY GIVEN THAT THE MIAMI TOWN COUNCIL WILL HOLD A PUBLIC HEARING ON **MONDAY, JULY 08, 2019 AT 6:30 PM**, TO HEAR TAXPAYERS AT THE MIAMI TOWN COUNCIL CHAMBERS, 500 W. SULLIVAN STREET FOR THE FOLLOWING PURPOSE:

TO APPROVE RESOLUTION NO. 1221 ADOPTING AND ACCEPTING THE TENTATIVE TOWN OF MIAMI BUDGET FOR FISCAL YEAR 2019/2020 (APPROVED BY THE MIAMI TOWN COUNCIL ON MAY 28, 2019 AS THE FINAL BUDGET FOR THE TOWN OF MIAMI FOR FISCAL YEAR 2019/2020 AND APPROVING AN ALTERNATIVE EXPENDITURE LIMITATION IN AN AMOUNT EQUAL TO THE TOTAL AMOUNT OF BUDGETED EXPENDITURES/EXPENSES AS IT APPEARS ON THE ANNUAL BUDGET.

FOLLOWING THE PUBLIC HEARING, THE COUNCIL MAY VOTE TO APPROVE THE TENTATIVE BUDGET AS THE FINAL BUDGET FOR FISCAL YEAR 2019/2020 AND APPROVE AN ALTERNATIVE EXPENDITURE LIMITATION FOR FISCAL YEAR 2019/2020.

A COPY OF THE AGENDA AND COMPLETE COPY OF THE ESTIMATE OF REVENUES AND EXPENSES (THE TENTATIVE BUDGET) MAY BE REVIEWED AT THE MIAMI TOWN HALL AND AT THE MIAMI PUBLIC LIBRARY, 282 SOUTH ADONIS AVENUE, MIAMI, ARIZONA DURING REGULAR BUSINESS HOURS AND ON THE TOWN'S WEBSITE, www.miamiaz.gov.

Karen Norris, Town Clerk

Date Posted: 6-5-19
Time Posted: NOON

PERSONS WITH DISABILITIES OR THOSE WHO REQUIRE SPECIAL ACCOMMODATIONS PLEASE CONTACT KAREN NORRIS AT 928-473-4403 IN ADVANCE OF THE MEETING.

**TOWN OF Miami Tentative Budget
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2020**

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					
2019	E 1	1,595,033	1,192,245	264,000	13,066,000	0	911,137	0					17,028,385
2019	E 2	1,597,434	1,205,665	279,000	9,954,539	0	592,214	0					13,628,852
2020	3	205,188											205,188
2020	B 4	176,000											176,000
2020	B 5												0
2020	C 6	1,563,743	2,048,433	0	4,035,000	0	1,248,000	0					8,895,176
2020	D 7	0	0	0	0	0	0	0					0
2020	D 8	0	0	0	0	0	0	0					0
2020	D 9	117,821	0	309,000	0	0	0	0					426,821
2020	D 10	0	0	0	0	0	426,821	0					426,821
2020	11												
LESS: Amounts for Future Debt Retirement:													
Future Capital Projects													0
Maintained Fund Balance for Financial Stability													0
													0
													0
2020	12	2,062,752	2,048,433	309,000	4,035,000	0	821,179	0					9,276,364
2020	E 13	2,062,752	2,048,433	309,000	4,035,000	0	821,179	0					9,276,364

EXPENDITURE LIMITATION COMPARISON

	2019	2020
1 Budgeted expenditures/expenses	\$ 17,028,385	\$ 9,276,364
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	17,028,385	9,276,364
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 17,028,385	\$ 9,276,364
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).