



PUBLIC NOTICE

**NOTICE OF BUDGET PUBLIC HEARING
MIAMI TOWN COUNCIL
TUESDAY, JULY 06, 2021 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 **TUESDAY, JULY 06, 2021 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. 1258 ADOPTING AND ACCEPTING THE TENTATIVE TOWN OF MIAMI BUDGET FOR FISCAL YEAR 2021/2022 (APPROVED BY THE MIAMI TOWN COUNCIL ON JUNE 14, 2021 AS THE FINAL BUDGET FOR THE TOWN OF MIAMI FOR FISCAL YEAR 2021/2022 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 2021/2022 AND APPROVE AN ALTERNATIVE EXPENDITURE LIMITATION FOR FISCAL YEAR 2021/2022.

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

Karen Norris, Town Clerk

Date Posted: 6-16-21
Time Posted: 5:00 PM

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 2022**

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				
2021	Adopted/Adjusted Budgeted Expenditures/Expenses*	1,207,980	3,333,546	317,736	644,000	0	1,056,284	0				6,559,546
2022	Actual Expenditures/Expenses**	1,579,740	1,141,935	0	0	0	724,606	0				3,446,281
2022	Fund Balance/Net Position at July 1***											0
2022	Primary Property Tax Levy	273,442										0
2022	Secondary Property Tax Levy											273,442
2022	Estimated Revenues Other than Property Taxes											0
2022	Other Financing Sources	2,186,057	4,980,000	0	0	0	2,000,000	0				9,166,057
2022	Other Financing (Uses)	0	0	0	0	0	0	0				0
2022	Interfund Transfers In	0	0	0	0	0	0	0				0
2022	Interfund Transfers (Out)	0	0	0	0	0	0	0				0
2022	Reduction for Amounts Not Available:	0	0	0	0	0	0	0				0
LESS: Amounts for Future Debt Retirement:												0
Future Capital Projects												0
Maintained Fund Balance for Financial Stability												0
2022	Total Financial Resources Available	2,459,499	4,980,000	0	0	0	2,000,000	0				9,439,499
2022	Budgeted Expenditures/Expenses	2,459,499	4,980,000	0	0	0	2,000,000	0				9,439,499

EXPENDITURE LIMITATION COMPARISON

	2021	2022
1 Budgeted expenditures/expenses	\$ 6,559,546	\$ 9,439,499
2 Add/subtract: estimated net reconciling items		
3 Budgeted expenditures/expenses adjusted for reconciling items	6,559,546	9,439,499
4 Less: estimated exclusions		
5 Amount subject to the expenditure limitation	\$ 6,559,546	\$ 9,439,499
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).

**Town of Miami Tentative Budget
Tax Levy and Tax Rate Information
Fiscal Year 2022**

	2021	2022
1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A)	\$ 253,173	\$ 273,442
2. Amount received from primary property taxation in the current year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18)	\$	
3. Property tax levy amounts		
A. Primary property taxes	\$ 220,000	\$ 273,442
B. Secondary property taxes		
C. Total property tax levy amounts	\$ 220,000	\$ 273,442
4. Property taxes collected*		
A. Primary property taxes		
(1) Current year's levy	\$ 211,000	
(2) Prior years' levies	9,000	
(3) Total primary property taxes	\$ 220,000	
B. Secondary property taxes		
(1) Current year's levy	\$	
(2) Prior years' levies		
(3) Total secondary property taxes	\$	
C. Total property taxes collected	\$ 220,000	
5. Property tax rates		
A. City/Town tax rate		
(1) Primary property tax rate	5.3918	6.3337
(2) Secondary property tax rate		
(3) Total city/town tax rate	5.3918	6.3337
B. Special assessment district tax rates		
Secondary property tax rates - As of the date the proposed budget was prepared, the city/town was operating _____ special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the city/town.		

* Includes actual property taxes collected as of the date the proposed budget was prepared, plus estimated property tax collections for the remainder of the fiscal year.