



Lake Havasu City

Lake Havasu City
Municipal Courthouse
Council Chambers
92 Acoma Boulevard
Lake Havasu City, Arizona
86403
www.lhcaz.gov

Legislation Text

File #: ID 17-1201, Version: 1

COUNCIL COMMUNICATION

TO: Honorable Mayor and Council

FROM: Tabatha Miller, Administrative Services Director

SUBJECT:
Adopt Resolution No. 17-3155 Adopting the Fiscal Year 2017-18 Final Budget

FUNDING SOURCE:
Various Departments

PURPOSE:
To adopt the Fiscal Year 2017-18 Final Budget

BACKGROUND:
Attached for City Council adoption is a Resolution and state budget forms for the Fiscal Year 2017-18 Final Budget. The City Council adopted the Fiscal Year 2017-18 Tentative Budget on June 13, 2017. The only change made to the Tentative Budget before adoption was the Social Services Interagency Council grant in the amount of \$125,000 was removed and replaced with a contracted services placeholder; this change had no impact on the legal documents or the total amount of the Budget. The adopted Tentative Budget was duly published as required by state law on June 18, 2017 and June 25, 2017.

Today, City Council meets to adopt the Fiscal Year 2017-18 Final Budget. At this meeting, any taxpayer is privileged to appear and be heard in favor of or against any of the proposed expenditures or estimated tax levies. The Final Budget for Fiscal Year 2017-18 is \$155,205,261.

The City Council will meet on July 11, 2017, for the purpose of adopting the tax levy rates:

City Property Tax:	\$0.6718
	Rate Per \$100 Primary Assessed Value
Irrigation & Drainage District:	\$268.85
	Rate Per Acre

The City Council will meet on July 11, 2017, for the purpose of adopting the tax levies for special districts:

Improvement District No. 2:	\$0.8349
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Rate Per \$100 Primary Assessed Value

Improvement District No. 4: \$0.5456
Rate Per \$100 Primary Assessed Value

COMMUNITY IMPACT:

The budget is developed as a spending plan for outlining priorities and providing services to the community.

FISCAL IMPACT:

Fiscal Year 2017-18
Projected expenditures of \$155,205,261
Projected revenues \$137,035,521

ATTACHMENTS:

Resolution No. 17-3155
Exhibit A - Fiscal Year 2017-18 State Budget Forms, Schedules A through G

SUGGESTED MOTION:

I move to adopt Resolution No. 17-3155 adopting the Fiscal Year 2017-18 Budget in the amount of \$155,205,261.