

**CITY OF TOLLESON
SUMMARY OF TENTATIVE BUDGET
AND
PUBLIC NOTICE**

NOTICE IS HEREBY GIVEN that the City of Tolleson Mayor and Council will conduct a **PUBLIC HEARING** on **TUESDAY, JUNE 27, 2017** beginning at 6:00 P.M. at the City of Tolleson City Hall Complex, 9555 West Van Buren Street, Tolleson, Arizona 85353 for the purpose of:

Soliciting comments from interested parties in reference to a Resolution adopting the City of Tolleson Annual Budget for Fiscal Year 2017-2018. A summary of the estimated revenues and expenditures/expenses for Fiscal Year 2017-2018 is attached hereto.

A complete copy of the Tentative Budget for Fiscal Year 2017-2018 may be viewed in the Finance Department at Tolleson City Hall and at the Tolleson Public Library (9555 West Van Buren Street, Tolleson, Arizona 85353).

Notice given by Tolleson City Clerk Crystal Zamora on Wednesday, May 31, 2017.

Published in the West Valley View and the West Valley Business on Wednesday, June 7, 2017 and Wednesday, June 14, 2017.

[Schedule A Attached]

CITY OF TOLLESON
Summary Schedule of Estimated Revenues and Expenditures/Expenses
Fiscal Year 2018

Fiscal Year	S c h	FUNDS								
		General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Permanent Fund	Enterprise Funds Available	Internal Service Funds	Total All Funds	
2017	Adopted/Adjusted Budgeted Expenditures/Expenses*	E	20,326,955	9,538,105	5,467,408	2,663,000	0	16,406,389	0	54,401,857
2017	Actual Expenditures/Expenses**	E	18,760,716	7,987,954	5,463,058	82,000	0	14,868,511	0	47,162,239
2018	Fund Balance/Net Position at July 1***		17,500,000	5,996,000	745,000	6,668,000		12,085,000		42,994,000
2018	Primary Property Tax Levy	B	3,513,751							3,513,751
2018	Secondary Property Tax Levy	B			4,136,000					4,136,000
2018	Estimated Revenues Other than Property Taxes	C	20,774,234	5,408,336	948,370	2,411,836	0	14,997,434	0	44,540,210
2018	Other Financing Sources	D	0	0	0	0	0	0	0	0
2018	Other Financing (Uses)	D	0	0	0	0	0	0	0	0
2018	Interfund Transfers In	D	0	2,143,193	143,900	0	0	300,000	0	2,587,093
2018	Interfund Transfers (Out)	D	2,143,193	0	0	143,900	0	300,000	0	2,587,093
2018	Reduction for Amounts Not Available:									
	LESS: Amounts for Future Debt Retirement:									0
										0
										0
										0
2018	Total Financial Resources Available		39,644,792	13,547,529	5,973,270	8,935,936	0	27,082,434	0	95,183,961
2018	Budgeted Expenditures/Expenses	E	27,124,618	9,246,544	5,484,933	2,836,086	0	18,365,546	0	63,057,727

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 expenditure limitation

	2017	2018
1.	\$ 54,401,857	\$ 63,057,727
2.		
3.	54,401,857	63,057,727
4.		
5.	\$ 54,401,857	\$ 63,057,727
6.	\$	\$

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).