

RESOLUTION NO. 1344-26

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF PAGE, COCONINO COUNTY, ARIZONA, TENTATIVELY ADOPTING THE ESTIMATED REVENUES AND EXPENDITURES FOR THE FISCAL YEAR 2027.

WHEREAS, in accordance with the provisions of Title 42 Chapter 17, Articles 1-5, Arizona Revised Statutes (A.R.S.), the City Council is required to tentatively adopt estimated revenues and expenditures ("Preliminary Budget") for the City of Page, on or before the third Monday of July 2026; and

WHEREAS, in accordance with said chapter of said title, the City Council has made an estimate of the different amounts as required and further the City Council has determined that no amount is necessary to be raised by taxation upon real and personal property within the City of Page; and

WHEREAS, certain projects and programs overlap budget years, and the Finance Director is directed to adjust budgets between years to reflect the overlap as verified by the external City Auditors; and

WHEREAS, the enterprise funds use depreciation expense rather than principle for budget purposes and the Finance Director is directed to make adjustments to reflect budgets on a non-cash basis as verified by the external City Auditors.

NOW, THEREFORE, BE IT RESOLVED BY the Mayor and City Council of the City of Page, Arizona, that said estimates as shown on attached Schedules A-G, and by reference made a part hereof, are hereby tentatively adopted as the Preliminary Budget of the City of Page for the fiscal year 2027.

PASSED AND ADOPTED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF PAGE, COCONINO COUNTY, ARIZONA this 27th day of May, 2026, by the following vote:

Ayes	<u>6</u>
Nays	<u>1</u>
Abstentions	<u>0</u>
Absent	<u>0</u>

City of Page

Steven R. Kidman

Mayor

TEST:

[Signature]

City Clerk

APPROVED AS TO FORM

[Signature]
City Attorney



City/Town of Page
 Summary Schedule of estimated revenues and expenditures/expenses
 Fiscal year 2027

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
2026	E	1	26,991,716	18,539,906	5,000,000	28,267,770	258,298	27,210,363	0	106,268,053
2026	E	2	19,864,407	6,179,951	0	9,235,365	214,777	25,425,568	0	60,920,069
2027		3	46,424,511	9,962,479	0	9,135,155	884,838	52,207,416	0	118,614,399
2027	B	4	0							0
2027	B	5								0
2027	C	6	25,882,814	25,175,556	0	13,064,150	188,500	23,968,684	0	88,279,704
2027	D	7	0	0	0	0	0	0	0	0
2027	D	8	0	0	0	0	0	0	0	0
2027	D	9	4,061,070	0	0	19,203,144	0	1,080,000	0	24,344,214
2027	D	10	(6,749,000)	(11,283,777)	0	0	(2,100)	(6,309,337)	0	(24,344,214)
2027										
										0
										0
										0
										0
2027		12	83,117,395	46,421,812	0	41,402,449	1,075,438	83,565,437	0	255,582,531
2027	E	13	28,617,670	17,709,250	0	35,687,790	272,024	36,199,912	0	118,486,647

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 or voter-approved alternative expenditure limitation

	2026	2027
1	\$ 106,268,053	\$ 118,486,647
2		
3	106,268,053	118,486,647
4	70,234,889	80,679,118
5	\$ 36,033,164	\$ 37,807,529
6	\$ 41,289,834	\$ 42,092,591

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 beginning fund balance/(deficit) or net position/(deficit) amounts except for nonspendable amounts (e.g., prepaids and inventories) or amounts legally or contractually required to be maintained intact (e.g., principal of a permanent fund). See the Instructions tab, cell C17 for more information about the amounts that should and should not be included on this line.