

**NOTICE OF PUBLIC HEARING**

to ARS title 42, Chapter 17, Articles 1-5 notice is hereby given to the general public that the Patagonia Town Council will hold a public hearing on the Fiscal year 2017-2018 Budget. The hearing will be held at 7:00 p.m. on May 24, 2017 in the Council Chambers of the Patagonia Town Hall, 310 McKeown Avenue, Patagonia, AZ. A copy of the budget is available for public inspection at the above address and at the Patagonia Public Library. For information call 394 2229.

Dated this 27th day of April, 2017

Town of Patagonia

David S. Teel, Town Manager

**TOWN OF PATAGONIA**

**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	1,118,155	130,107	0	0	0	1,025,034	0	2,273,296
2017	Actual Expenditures/Expenses**	E	852,542	124,404	0	0	0	488,431	0	1,465,377
2018	Fund Balance/Net Position at July 1***		766,516							766,516
2018	Primary Property Tax Levy	B	0							0
2018	Secondary Property Tax Levy	B								0
2018	Estimated Revenues Other than Property Taxes	C	1,150,083	131,692	0	0	0	1,055,800	0	2,337,575
2018	Other Financing Sources	D	6,000	0	0	0	0	0	0	6,000
2018	Other Financing (Uses)	D	0	6,000	0	0	0	0	0	6,000
2018	Interfund Transfers In	D	0	6,000	0	0	0	0	0	6,000
2018	Interfund Transfers (Out)	D	6,000	0	0	0	0	0	0	6,000
2018	Reduction for Amounts Not Available:									
LESS:	Amounts for Future Debt Retirement:							38,912		38,912
2018	Total Financial Resources Available		1,162,083	143,692	1,305,775	0	0	38,912	0	2,400,487
2018	Budgeted Expenditures/Expenses	E	1,149,678	131,423	0	0	0	1,005,233	0	2,286,334

**EXPENDITURE LIMITATION COMPARISON**

	2017	2018
1. Budgeted expenditures/expenses	\$ 2,273,296	\$ 2,286,334
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	2,273,296	2,286,334
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 2,273,296	\$ 2,286,334
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).