



## RESOLUTION 2008-749

### **A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF CAMP VERDE, YAVAPAI COUNTY, ARIZONA, AMENDING RESOLUTION 2001-471. CONCERNING BUDGETING AND ACCOUNTING PROCEDURES WITH REGARDS TO THE ALLOCATION OF TOWN SALES TAX REVENUES.**

**Whereas**, the Town of Camp Verde adopted Ordinance 99-A148 on December 1, 1999 adopting a one percent sales tax increase to be used for required M&O (maintenance and operation) expenses and on funding for the priority list, noting that Parks are number one on the priority list, and that we will commit to getting a Capital Improvement Plan as fast as possible, and that the money will be allocated more specifically at that time, and

**Whereas**, the Town of Camp Verde adopted Resolution 2001-471 on June 27, 2001 adopting budgeting and accounting guidelines states that one percent (1%) of the sales tax increase, except as provided for in Ordinance 99-A148, as may be needed for required M&O expenses, shall be designated for special projects and allocated at forty percent (40%) for parks for a period of four (4) years, and sixty percent (60%) for special projects designated in the Capital Budget (Capital Improvement Fund). Resolution 2001-471 also adopted that the minimum balance to maintain the in the General Fund for contingency purposes shall be four (4) months M&O expenditures on an annualized basis; and the minimum amount to be maintained in the HURF Fund for contingency purposes shall be three (3) months expenditures on an annualized basis, and

**Whereas**, the Town of Camp Verde adopted Ordinance 04-A273 and Resolution 2004-586 on February 4, 2004 increasing the tax rate for construction activities to three percent (3%) and designating one percent (1%) of the sales tax generated from construction contracting activities to be segregated from other tax revenue, placed in a separate account, and used for the purposes of capital improvements, and

**Whereas**, the Town of Camp Verde, on April 21, 2004, approved the extension of the Parks allocation of the 1% sales tax increase for a period of ten (10) years for the development and acquisition of parks and trailheads, and

**Whereas**, the Town of Camp Verde, on April 4, 2007, pledged \$135,000 per year of sales tax revenues to the Camp Verde Sanitary District to assist the Sanitary District in obtaining funding needed to complete the sewer expansion projects, and

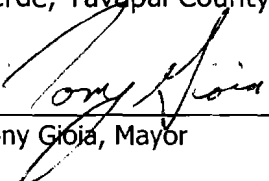
**Whereas**, the sales tax basis for which the Town of Camp Verde is depended upon for sales tax revenues fluctuates with the rise and fall of the economy. In times of economic hardship, the stipulations set forth above cannot be reasonably met without compromising the integrity of the services provided to the citizens of Camp Verde. Understanding that the Town of Camp Verde's primary objective is to focus on the services provided to the citizens of Camp Verde,

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Common Council of the Town of Camp Verde, Yavapai County, Arizona:


The sales tax revenue allocations set forth in Resolution 2001-471 shall be goals to pursue dependent on the performance of the economy. That maintaining the quality of services provided to the citizens of Camp Verde is our priority.

The one percent (1%) allocation of the construction contracting activities set forth in Resolution 2004-586 shall be the allocation set forth to fund the payment on the GADA Loan acquired to fund the Marshal's Facility located at 646 S. 1<sup>st</sup> Street, not an additional allocation to the Capital Improvement Fund.


Passed and adopted by a majority vote of the Mayor and Common Council of the Town of Camp Verde, Yavapai County, Arizona at the regular meeting of June 25, 2008.

  
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Tony Gioia, Mayor

**Attest:**

  
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Deborah Barber, Town Clerk 6-30-08

**Approved as to form:**

  
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Town Attorney