



Sedona Fire District

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RESOLUTION #2015-02 APPROVAL OF FISCAL YEAR 2015/2016 BUDGET

A formal Resolution of the Governing Board of the Sedona Fire District to adopt the 2015/2016 Fiscal Year Budget of \$15,140,465 and the projected 2016/2017 Fiscal Year Budget of \$15,301,168, to encumber sufficient funds to cover outstanding items (purchase orders, checks, etc.), from the previous fiscal year, less any cash and liability reserves, and to encumber any carryover amount to offset taxes (less any unreimbursed stop/loss payments and any adjustments for uncollected out of District fire revenues incurred prior to June 30, 2015) establishing the balance to be utilized as our fiscal year end Reserved Fund Balance as per the Sedona Fire District Policy #2014-02, *Fund Balance*.

WHEREAS, Arizona Revised Statutes Title 48 requires the Sedona Fire District to estimate revenue or expense for two fiscal years, adopt an annual budget and determine the compensation payable to District personnel; *and*

WHEREAS, a Public Hearing was held on the proposed 2015/2016 and the projected 2016/2017 Fiscal Year Budgets on June 17, 2015, in compliance with State Law; *and*

WHEREAS, the Sedona Fire District wishes to encumber any carryover amount to remain in the General Fund as our fiscal year end Reserved Fund Balance to be maintained to allow the Sedona Fire District to continue providing services to the community in case of economic downturns and/or unexpected emergencies or requirements, and to provide working capital in the first several months of the fiscal year, until sufficient revenues are available to fund operations.

THEREFORE, it is hereby resolved that the Sedona Fire District Governing Board adopts the 2015/2016 Fiscal Year Budget of \$15,140,465 and the projected 2016/17 Fiscal Year Budget, including the 2015/2016 wage scale, and encumbers sufficient funds to cover outstanding items (purchase orders, checks, etc.), any cash and liability reserves, and any carryover amounts to offset taxes (less any unreimbursed stop/loss payments and any adjustments for uncollected out of District fire revenues incurred prior to June 30, 2015) to remain in the General Fund as our fiscal year end Reserved Fund Balance.

APPROVED and ADOPTED this 17th day of June, 2015.

Ty Montgomery, Board Chairman

ATTEST:

Corrie Cooperman, Board Clerk