

LEGAL NOTICE
TOWN OF JEROME, ARIZONA

NOTICE IS HEREBY GIVEN that, on May 28, 2024, the Jerome Town Council approved the 2024-25 Tentative Budget for the Town of Jerome as set forth in the summary below. A complete copy of the budget estimates may be reviewed during normal business hours at Jerome Town Hall, 600 Clark Street, or on the Town's official website at www.jerome.az.gov. A public hearing on the budget and tax levy will be held on June 11, 2024, at 6:30 p.m. in Council Chambers at Jerome Town Hall. Any taxpayer may appear and be heard in favor of or against any proposed expenditure or tax levy. Comments may also be submitted by email to b.klein@jerome.az.gov up until 5:00 pm on June 11, 2023. Following the public hearing, Council may adopt the final budget.

Brett Klein
Town Manager/Clerk

City/Town of Jerome
Summary Schedule of estimated revenues and expenditures/expenses
Fiscal year 2025

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		
2024	Adopted/adjusted budgeted expenditures/expenses*	E	1	2,454,955	3,217,645	0	2,000,700	27,750	1,135,889	2,657,500	11,494,439
2024	Actual expenditures/expenses**	E	2	2,334,524	378,373	0	623,657	18,271	806,279	30,202	4,191,306
2025	Beginning fund balance/(deficit) or net position/(deficit) at July 1***		3	1,861,904	314,366	0	0	0	(70,092)	0	2,106,178
2025	Primary property tax levy	B	4	47,500							47,500
2025	Secondary property tax levy	B	5								0
2025	Estimated revenues other than property taxes	C	6	2,554,495	4,871,750	0	2,000,800	27,750	601,000	2,915,000	12,970,795
2025	Other financing sources	D	7	0	0	0	0	0	0	0	0
2025	Other financing (uses)	D	8	0	0	0	0	0	0	0	0
2025	Interfund transfers in	D	9	40,000	190,000	0	0	0	300,000	10,000	540,000
2025	Interfund Transfers (out)	D	10	298,000	232,000	0	0	0	10,000	0	540,000
2025	Line 11: Reduction for fund balance reserved for future budget year expenditures										
	Maintained for future debt retirement										0
	Maintained for future capital projects		11								0
	Maintained for future financial stability										0
	Maintained for future retirement contributions										0
											0
2025	Total financial resources available		12	4,205,899	5,144,116	0	2,000,800	27,750	820,908	2,925,000	15,124,473
2025	Budgeted expenditures/expenses	E	13	2,750,050	4,827,035	0	2,000,000	27,750	1,088,768	2,925,000	13,618,603

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

	2024	2025
	\$ 11,494,439	\$ 13,618,603
	11,494,439	13,618,603
	\$ 11,494,439	\$ 13,618,603
	\$	\$

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.