

ORDINANCE NO. 18-11

AN ORDINANCE OF THE CITY OF COOLIDGE SETTING ITS 2018-2019 EXPENDITURE LIMIT AND APPROVING AND ADOPTING THE 2018-2019 TENTATIVE BUDGET FOR FISCAL YEAR 2018-2019 AND DECLARING AN EMERGENCY.

WHEREAS, the City Council of the City of Coolidge has determined the maximum amount of money it may expend for the 2018-2019 fiscal year is \$46,169,676 and

WHEREAS, it has made an estimate of the amounts required to meet the public expenses for the 2018-2019 fiscal year and an estimate of revenues from sources other than direct taxation and that raised by taxation upon real and personal property; and

WHEREAS, it appears that the sums to be raised by primary taxation, as specified therein, do not in the aggregate exceed the amount provided in A.R.S. §42-17051 and Proposition 300, an alternative expenditure limitation approved by the voters on February 18, 1986 and thereafter amended most recently by the popular vote of the people of Coolidge on August 26, 2014, and accepted by the City Council on September 8, 2014, by Resolution 14-33.

NOW, THEREFORE, BE IT ORDAINED by the City Council of the City of Coolidge that the maximum amount of money the City of Coolidge may expend for all purposes for the 2018-2019 fiscal year is \$46,169,676 unless the City Council by a three-fourths (3/4) vote, declares an emergency and suspends the figure set forth;

BE IT FURTHER ORDAINED, that the estimates of revenues and expenditures on the attached schedules are hereby adopted as the Tentative Budget of the City of Coolidge for Fiscal Year 2018-2019.

BE IT FURTHER ORDAINED, that the immediate operation of the provisions of this ordinance is necessary for the preservation of the public peace, health and safety, an emergency is hereby declared to exist, and this ordinance shall be in full force and effect immediately after its passage and adoption.

APPROVED, PASSED AND ADOPTED by the City Council of the City of Coolidge assembled this 11th day of June, 2018.

Mayor

ATTEST:

APPROVED AS TO FORM:

City Clerk

City Attorney