

ORDINANCE NO. 3142

AN ORDINANCE OF THE COUNCIL OF THE CITY OF CASA GRANDE, ARIZONA, LEVYING UPON THE ASSESSED VALUATION OF THE PROPERTY WITHIN THE CITY OF CASA GRANDE SUBJECT TO TAXATION A CERTAIN SUM UPON EACH ONE HUNDRED DOLLARS OF VALUATION SUFFICIENT TO RAISE THE AMOUNT ESTIMATED TO BE REQUIRED IN THE ANNUAL BUDGET, LESS THE AMOUNT ESTIMATED TO BE RECEIVED FROM FINES, LICENSES AND OTHER SOURCES OF REVENUE; PROVIDING FUNDS FOR VARIOUS BOND REDEMPTIONS, FOR THE PURPOSE OF PAYING INTEREST UPON BONDED INDEBTEDNESS; AND PROVIDING A GENERAL FUND FOR GENERAL MUNICIPAL EXPENSES AND RESTRICTING A USE OF A PORTION OF THE FUNDS; ALL FOR THE FISCAL YEAR ENDING THE 30TH DAY OF JUNE, 2020.

WHEREAS, by provision of State law, the Ordinance levying taxes for the Fiscal Year 2019-2020 is required to be finally adopted not later than the third Monday in August, and

WHEREAS, the County of Pinal is the assessing and collecting authority for the City of Casa Grande, and the Clerk is hereby directed to transmit a certified copy of this Ordinance to the Assessor and the Board of Supervisors of the County of Pinal, Arizona.

BE IT ORDAINED by the Council of the City of Casa Grande, Arizona, as follows:

Section 1. Authorization for Primary Levy

There is hereby levied on each \$100 of the assessed value of all property, both real and personal, within the corporate limits of the City of Casa Grande, except such property as may by law be exempt from taxation, a rate not to exceed \$1.1244.

Section 2. Authorization for Secondary Levy

In addition to the property tax levy for primary purposes set in Section 1, there is hereby levied on each \$100 of the unlimited assessed value of all property, real, personal and possessory interest, within the corporate limits of the City of Casa Grande, except such property as may be exempt from taxation, a secondary tax rate not to exceed \$0.2752.

Section 3. Authorization for Usage

That the amount raised through the Primary Tax Levy in Section 1 will be used for the purpose of providing funds for general government operations, with a maximum sum of \$4,389,245.00.

The amount raised through the Secondary Tax Levy in Section 2 will be used for the purpose of paying principal and interest on or redemption charges on General Obligation Bonds of the City of Casa Grande, a maximum sum of \$1,074,261.00.

Section 4. Authorization for Adjustment in Section 3

If, for any reason, the rate of \$1.1244 and \$0.2752 per \$100 assessed valuation will not raise the taxes required in Section 3, then reductions shall be made in Subsection 3 so that the primary tax rate shall be \$1.1244 and the secondary tax rate shall be \$0.2752 per \$100 assessed valuation.

Section 5. Restriction on Use of Portion of Primary Tax Levy

The amount raised through the Primary Tax Levy in Section 1 in excess of \$3,601,101 (exclusive of increases attributable to new construction) shall be used by the City Manager to pay down a portion of the unfunded liability in the City's public safety pensions, and the City Manager is hereby authorized to use such funds for that purpose and to apply the payments as the City Manager deems in the best interest of the City.

PASSED AND ADOPTED by the Mayor and Council of the City of Casa Grande, Arizona, this ____ day of _____, 2019.

Mayor

ATTEST:

APPROVED AS TO FORM:

City Clerk, MMC

City Attorney

