



Resolution No. 4285 adopted the Tentative Budget in the amount of \$797,894,348.00 on May 28, 2009 and scheduled the public hearing for the Council meeting on June 11, 2009. Notification was made through public notes in the Arizona Republic on June 4 and 9, 2009. Arizona Revised Statutes provide that the total amounts proposed to be spent in the final budget shall not exceed the total amounts that were proposed for expenditure in the published tentative estimates.

The amended FY 2009-10 Annual Budget totals \$797,894,348.00 and includes an operating budget of \$269,408,843.00, capital expenses (non-grant) of \$256,257,058.00, funding for Debt Service of \$56,322,229.00, interfund charges for capital replacement of \$4,271,733.00, grant expenses of \$53,816,105.00, plus a contingency and reserve in the amount of \$157,818,380.00. Included in the projected operating revenues of \$339,545,123.00 is a property tax levy of \$39,287,682.00 based on the rate of \$1.1814 per \$100 assessed property value.

The City Charter requires at a minimum that the City Council present a 5-Year Capital Improvement Program (CIP) for the City of Chandler before June 15 of the current fiscal year. The 2010-2019 Capital Improvement Program, which totals \$888,349,695.00 was prepared with direction from Council. Information regarding the improvements, cost estimates, methods of financing, recommended time schedules and estimated annual operating cost were presented at the Budget Briefing on May 4, 2009.

As required, a Notice of Public Hearing for hearing taxpayers on the proposed property tax levy was published in the Arizona Republic on May 28 and June 3, 2009. Also as required, a Notice of Public Hearing for final adoption of the 2009-10 Annual Budget and Ten Year Capital Improvement Program (CIP), as well as budget schedules and general summary of the forecasted 2010-2019 Capital Improvement Program was published in the Arizona Republic on June 4 and 9, 2009.

Adjournment: The meeting was adjourned at approximately 9:15 p.m.

ATTEST: \_\_\_\_\_  
City Clerk

\_\_\_\_\_  
MAYOR

Approved: June 25, 2009

#### CERTIFICATION

I hereby certify that the foregoing minutes are a true and correct copy of the minutes of the special meeting of the City Council of Chandler, Arizona, held on the 11<sup>th</sup> day of June 2009. I further certify that the meeting was duly called and held and that a quorum was present.

DATED this \_\_\_\_\_ day of June 2009.

\_\_\_\_\_  
City Clerk