



TOWN OF EAGAR

REGULAR COUNCIL MEETING

MAY 2, 2023 at 6:00 PM

COUNCIL CHAMBER, 22 WEST 2ND STREET

STAFF COMMUNICATION

DEPARTMENT: Town Council- Mayor Steve Erhart

AGENDA ITEM: 8G

PROJECT: This is proposed language to include on the Agenda for discussion of the debt: *Notwithstanding any other provision of the Code of the Town of Eagar, the Town Council shall not expend public funds, grant tax concessions or relief, or incur any form of cumulative debt in an amount greater than Two Hundred Fifty Thousand Dollars (\$250,000.00), without approval of the majority of the electorate voting thereon at the next ensuing election. The Town Council shall ensure that the Town always has available funds in the amount of 25% of the previous year's expenditures, or One Million Dollars (\$1,000,000.00), whichever amount is greater.*

ATTACHMENTS: None