

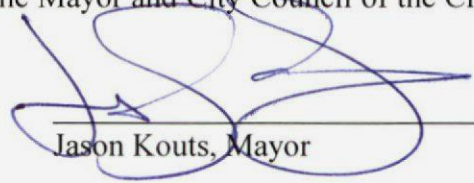
RESOLUTION NO. R18-020

A RESOLUTION OF THE MAYOR AND CITY COUNCIL OF THE CITY OF SAFFORD, GRAHAM COUNTY, ARIZONA, DESIGNATING ONE MILLION (\$1,000,000) FROM THE ELECTRIC DEPARTMENT FUND TO AN ECONOMIC DEVELOPMENT FUND FOR THE USE IN THE EXPANSION OF CURRENT BUSINESSES AND THE GROWTH OF NEW BUSINESSES.

WHEREAS, the Mayor and City Council has designated one million (\$1,000,000) to be set aside from the Electric fund to an Economic Development fund to be utilized in the expansion of current businesses and the growth of new businesses of the City of Safford.

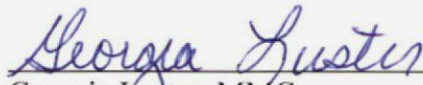
NOW THEREFORE BE IT RESOLVED, by the Mayor and City Council of the City of Safford, Graham County, Arizona, that effective as of July 1, 2018 the City of Safford will set aside one million (\$1,000,000) to an Economic Development fund from the Electric fund. These funds will be utilized in the expansion of current businesses and the growth of new businesses in the City of Safford following policies and procedures set by the City of Safford.

PASSED, ADOPTED AND APPROVED by the Mayor and City Council of the City of Safford, Arizona this 14TH day of May 2018.



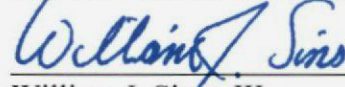
Jason Kouts, Mayor

ATTEST:



Georgia Luster, MMC
City Clerk

APPROVED AS TO FORM:



William J. Sims, III
City Attorney

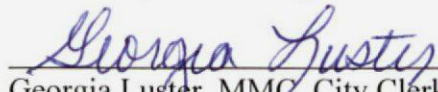
State of Arizona)
) ss
County of Graham)

CERTIFICATION

I HEREBY CERTIFY, that the foregoing Resolution Number R18-020 was duly passed and adopted by the Mayor and City Council of the City of Safford, Graham County, Arizona, at a regular council meeting held May 14, 2018, and that a quorum was present at the meeting.

5/14/18

Date:



Georgia Luster, MMC, City Clerk