



PUBLIC NOTICE

February 23, 2023

**PUBLIC HEARING
MAYOR AND COUNCIL REGULAR SESSION
TUESDAY, MARCH 7, 2023; 7:00 PM
MAYOR AND COUNCIL REGULAR SESSION
TUESDAY MARCH 21, 2023; 7:00 PM**

NOTICE IS HEREBY GIVEN TO THE GENERAL PUBLIC OF THE CITY OF BISBEE, COUNTY OF COCHISE, STATE OF ARIZONA, THAT THE MAYOR AND COUNCIL WILL HOLD A REGULAR SESSION ON TUESDAY, MARCH 7, 2023, AT 7:00 PM AND TUESDAY MARCH 21, 2023 AT 7:00 PM. THIS MEETING WILL BE HELD IN THE CITY OF BISBEE COUNCIL CHAMBERS LOCATED AT 915 S. TOVREAVILLE ROAD, BISBEE, ARIZONA 85603.

TOPIC:

- **PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM BONDS**

Pursuant to A.R.S. Section 41-563.01 a public hearing is noticed for a potential declaration of emergency by the City Council pursuant to and under the City's Fiscal Year (FY) 2020 – 2024 Home Rule in connection with certain bonds authorized and issued for the payment of City's Public Safety Personnel Retirement System (PSPRS) long-term obligations, which bonds allowed the City to lower its interest rates and costs for the City's PSPRS obligations, reducing the financial burden and economic impact on the citizens of Bisbee. An audit has determined that the bond payment to PSPRS in FY21-22 has been considered an expenditure under the City's Home Rule, causing the City to exceed its expenditure limitation for FY21-22. A declaration of emergency is the initial step that would allow the City to reduce expenditures from FY22-23 funds in the amount of the FY21-22 excess expenditure.

AN AGENDA FOR THIS MEETING WILL BE POSTED IN THE APPROPRIATE PLACE AT LEAST TWENTY-FOUR HOURS BEFORE THE MEETING. AGENDAS ARE ALSO PLACED ON THE CITY OF BISBEE WEBSITE AT www.BisbeeAz.gov FOR YOUR CONVENIENCE.

ANYONE NEEDING SPECIAL ACCOMMODATION TO ATTEND THIS MEETING SHOULD CONTACT THE CITY CLERK OFFICE AT (520) 432-6012 AT LEAST TWENTY-FOUR HOURS BEFORE THE MEETING.

NINA WILLIAMS, DEPUTY CITY CLERK