

ORDINANCE NO. 2083

AN ORDINANCE TO REALLOCATE THE ONE PERCENT (1%) SALES TAX COLLECTED UNDER ORDINANCE 1120 AS AUTHORIZED BY ARKANSAS CODE ANNOTATED 26-75-301 et seq.; DECLARING AN EMERGENCY TO EXIST; AND FOR OTHER PURPOSES.

WHEREAS, The City Council of the City of Eureka Springs, Arkansas has made a comprehensive study and review of the funds currently available to the City; and

WHEREAS, in the opinion of the City Council, that a reallocation of funds collected under Ordinance 1120 as authorized by Arkansas Code Annotated 26-75-301 et seq. is needed to provide funds for the efficient operation of the City Government.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF EUREKA SPRINGS, ARKANSAS, THAT:

Section 1. That as required by Arkansas Code Annotated 26-75-308, the reallocation of the City's use of the one percent (1%) sales tax collected under Arkansas Code Annotated 26-75-301 et seq. to allow sixty-five percent (65%) of those funds to be used as General Funds and thirty-five percent (35%) to be used as Street Funds be referred to the voters of the City of Eureka Springs, Arkansas for approval.

Section 2. That upon approval of the change, as soon as allowed by law, the allocation of the one percent (1%) tax collected as authorized by Arkansas Code Annotated 26-75-301 et seq. shall be changed from fifty percent (50%) Water and Sewer Improvements, forty percent (40%) Street Construction, Maintenance and Drainage and ten percent (10%) Purchase, Repair and Maintenance of Fire and Police Equipment to sixty-five percent (65%) to be deposited in the General Fund operating account and thirty-five percent (35%) to be used exclusively for street and/or sidewalk construction, maintenance, repair, operating, street lights and drainage.

Section 3. Repeal Clause: All Ordinances, Resolutions, and parts thereof, in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. Emergency Clause: Since it is necessary for the preservation of public peace, health, and safety and continuance of public services that funds be available for the operation of the City from the General Fund, this Ordinance shall take effect and be in force from and after its passage and approval.

PASSED AND ORDAINED BY THE CITY COUNCIL FOR THE CITY OF EUREKA SPRINGS, ARKANSAS, ON THIS 19TH DAY OF MAY 2008.

Attest:

APPROVED:

City Clerk-Treasurer Mary Jean Sell CMC

Mayor Dani D. Joy