

RESOLUTION NO. 511

WHEREAS, Ordinance No. 3288 (1967), now codified at Section 3-2-39, B.R.C. 1981, authorizes the city council to transfer out of the open space and street fund into the general fund an amount not to exceed the revenues produced by a levy of two mills upon each dollar of assessed valuation of all taxable property within the city; and

WHEREAS, the full amount of such permissible transfer has been made through budget year 1987; and

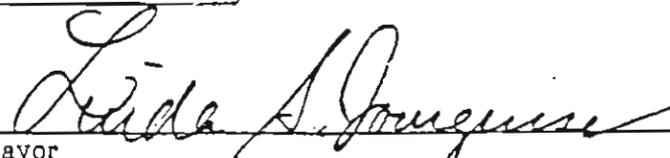
WHEREAS, the 1987 revaluation of taxable property has caused the city council to reevaluate this policy;

NOW THEREFORE, be it resolved by the city council of the City of Boulder that the 1987 budget year level of transfer from the open space and street fund to the general fund be maintained in 1988 and not thereafter increased; and

FURTHER RESOLVED, that the city council declares its intent to eliminate the transfer by no later than the 1992 budget year by reducing the transfer by approximately equal amounts each year, subject to the availability of appropriations for that purpose, and without creating any legal obligation to do so; and

FURTHER RESOLVED, that upon the elimination of the transfer, the city council declares its intent to impose an administrative charge upon the open space program and the streets program in order to reimburse the general fund for administrative costs.

APPROVED this 16th day of June, 1987.

  
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Mayor

Attest:  
  
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Director of Finance and Record  
Ex-Officio City Clerk