

PUBLIC WORKS AND UTILITIES COMMITTEE

08-0627R

REPLACEMENT

RESOLUTION REQUESTING THE CHARTER COMMISSION TO RECOMMEND ADOPTION OF AN AMENDMENT TO CHAPTER VIII, SECTION 54(E), OF THE CITY CHARTER RELATING TO THE COMMUNITY INVESTMENT TRUST FUND.

By COUNCILORS FEDORA, FOSLE AND KRAUSE:

RESOLVED, that the city council hereby requests the Charter commission to recommend an amendment of Chapter VIII, Section 54(E), of the City Charter, which proposed ordinance is on file in the office of the city clerk as Public Document No. _____

Approved as to form:

Attorney

CC REQ/ATTY GBJ:blj:cm 10/8/2008

STATEMENT OF PURPOSE: This resolution requests that the Charter Commission recommend amending the section of the Charter specifying the uses to which the community investment trust funds may be put. Currently, the earnings from the fund are only required to go into the general fund. This ordinance would require that the funds be used for the street improvement program. Currently the Charter does not limit the uses to which the principal of the fund may be put. The ordinance limits the uses of principal to street and utility repair and replacement.