

FINANCE COMMITTEE

11-0651R

RESOLUTION TRANSFERRING \$750,000 FROM THE COMMUNITY INVESTMENT TRUST FUND FOR THE 2012 POTHOLE REDUCTION PROGRAM.

CITY PROPOSAL:

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WHEREAS, the city of Duluth, Minnesota (the city), annually establishes a street reconstruction, preservation and maintenance program; and

WHEREAS, the purpose of the resolution is to transfer monies for the 2012 Pothole Reduction Program from the Community Investment Trust fund (Fund 256) (the CIT fund).

NOW, THEREFORE, BE IT RESOLVED, by the city council of the city, as follows:

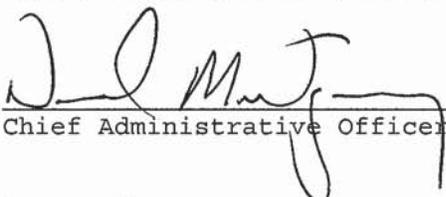
The city council hereby transfers \$750,000 from the CIT Fund (Fund 256) to the General Fund (Fund 110) to provide monies for the 2012 Pothole Reduction Program. The transfers authorized in Section 1 above shall be made quarterly over 2012 but in no event later than needed to pay program costs.

Approved:



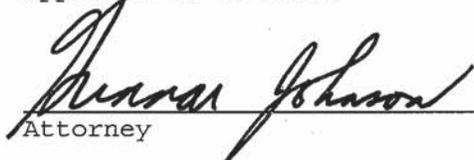
Department Director

Approved for presentation to council:



Chief Administrative Officer

Approved as to form:



Attorney

Approved:



Auditor

STATEMENT OF PURPOSE: This resolution is to provide for the transfer of \$750,000 from the community investment trust fund to the general fund to provide funds for the 2012 Pothole Reduction Program.

The proposed 2012 Pothole Reduction Program will complete 6 miles of capping, 80 miles of crack sealing and patch all street & alley potholes.

This resolution will require at least seven affirmative votes of the city councilors.