



Legislation Text

File #: 19-0830R, **Version:** 1

RESOLUTION ESTABLISHING A STREET LIGHT FUND.

CITY PROPOSAL:

RESOLVED, that there is hereby established in the treasury of the city of Duluth a special fund designated as the street light fund for the purpose of providing a funding source for the existing system of street lights and signalized intersection systems and related wires and equipment owned or maintained by the city and all improvements thereto to provide lighting and traffic signals on public streets; and

RESOLVED FURTHER, that the following moneys shall be deposited in said fund: grants from public or private agencies intended or designated to be used for the aforesaid street light purposes, monies appropriated to it from time to time by the council, and proceeds of any property tax levy for the aforesaid purposes; and

RESOLVED FURTHER, that all city expenditures for the aforesaid purposes shall be made from said fund.

STATEMENT OF PURPOSE: The purpose of this resolution is to create a separate account in the city treasury to fund all street lighting and traffic light expenses and to designate the funding sources for those purposes.