

RESOLUTION NO. 2382

WHEREAS, Federal Revenue Sharing funds have been important resources to the City of Albany since 1972 having been effectively used for both operating and capital expenditures; and

WHEREAS, the 1982-86 Capital Improvements Program adopted by the City Council on June 23, 1982, proposes the expenditure of more than \$2.3 million from the General and Federal Revenue Sharing Funds including \$1.8 million in street improvement projects for which the local gasoline tax rejected by the voters on November 2, 1982, was intended; and

WHEREAS, the 1982-86 Capital Improvements Program also includes expenditures in excess of \$12 million for storm drainage projects which can not realistically be funded from any current source of revenue; and

WHEREAS, the Federal Revenue Sharing Program enacted by Congress will expire on September 30, 1983, and its renewal is speculative; and

WHEREAS, it is the responsibility of the City Council to establish priorities for the use of public funds and to preserve the resources of the City for essential public projects and eligible uses of Federal Revenue Sharing funds include the construction of capital projects of all kinds.

NOW, THEREFORE, BE IT RESOLVED that the ending balance in the Federal Revenue Sharing Fund as of June 30, 1983, be transferred to the Capital Reserve Fund.

BE IT FURTHER RESOLVED that these funds be used to construct streets, buildings, storm drains, and other capital projects approved by the City Council.

DATED THIS 23RD DAY OF FEBRUARY, 1983.



Mayor

ATTEST:



City Recorder