

RESOLUTION NO. 1992-9

A RESOLUTION AUTHORIZING A RESERVE FOR EMERGENCIES OF AT LEAST 1% OF 1993 SPENDING AS PROVIDED BY ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OTHERWISE KNOWN AS AMENDMENT NO. 1 "TAXPAYERS BILLS OF RIGHTS (BRUCE)".

WHEREAS, pursuant to the terms and provisions of Amendment No. 1 as hereinabove referenced, the Board of Trustees of the Town of La Jara must set aside an emergency reserve, and

WHEREAS, in order to provide reserves for emergencies, the Town of La Jara must reserve for 1993 at least 1% of its fiscal year spending, excluding bonded debt service, as set forth in its budget for 1993, and

WHEREAS, in order to comply with the terms and provisions of Amendment No. 1 as interpreted and understood by the Board of Trustees of the Town of La Jara, the Board is desirous of providing for such a reserve, and

WHEREAS, the General Fund schedule for expenditures for the budget year ending December 31, 1993, calls for total expenditures, excluding bonded debt service, in the sum of \$192,208.00, and

WHEREAS, 1% of budgeted General Fund schedules of expenditures is equal to the sum of \$1,992.00, and

WHEREAS, the Board of Trustees finds it acceptable and desirable that such sum be allocated to emergency reserve for 1993.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF LA JARA, COLORADO AS FOLLOWS:

1. That there be budgeted in the General Fund schedule of expenditures for the budget year ending December 1, 1993, the sum of \$1,992.00 to be know as and to be used for emergency spending pursuant to the terms and provisions of Amendment No. 1 as hereinabove referenced.

2. That the appropriate municipal officials be and they are hereby authorized to do any and all things necessary and appropriate for the purpose of implementing the mandates of Amendment No. 1 as understood and interpreted by the Board of Trustees.

2. Saving Clause -- If any part, section, or subsection of this Resolution, for any reason, is held to be invalid, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Trustees hereby declares that it would have passed this Resolution in each part, section, subsection, sentence, clause, or phrase thereof, irrespective of the fact that any one or more parts, sections, subsections, sentences, clauses, or phrases be declared invalid.

ADOPTED this 23rd day of December, 1992.

THE BOARD OF TRUSTEES OF THE TOWN OF LA JARA

By: Atilano Mondragon
Atilano Mondragon, Mayor Pro Tem

(S E A L)

ATTEST:

Helen J. Hutchins
Helen J. Hutchins,
La Jara Town Clerk