

RESOLUTION 1992-10

A RESOLUTION BY WHICH ANY AND ALL YEAR END FUND BALANCES FOR BUDGET YEAR ENDING DECEMBER 31, 1992, SHALL BE CONSIDERED A "RESERVE INCREASE" AND THEREFORE A PART OF 1992 "FISCAL YEAR SPENDING" WITHIN THE MEANING OF ARTICLE 10, SECTION 20(2)(e) OF THE COLORADO CONSTITUTION.

WHEREAS, Article X, Section 20 of the Constitution of the State of Colorado was amended by Amendment No. 1, otherwise known as "Taxpayers Bill of Rights (Bruce)"; and

WHEREAS, parts of said Amendment became effective immediately upon the passage of said Amendment by the voters of the State of Colorado, and

WHEREAS, the Board of Trustees, in the interest of complying with the terms and provisions of said Amendment, to the extent that such are understood and interpreted by the Board of Trustees, acting in good faith and

WHEREAS, under the terms and provisions of said Amendment No. 1, the Town of La Jara must set aside an emergency reserve, and

WHEREAS, the Board of Trustees finds it necessary and desirable that any and all year end fund balances shall be considered a reserve increase and therefor a part of the 1992 fiscal year spending within the meaning of Article X, Section 20(2)(e) of the Colorado Constitution.

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

1. Any and all 1992 year end fund balances shall be considered a "reserve increase" and therefor a part of 1992 "Fiscal Year Spending" within the meaning of Article X, Section 20(2)(e) of the Colorado Constitution.

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, Mayor Pro Tem

(S E A L)

ATTEST:


Helen J. Hutchins,
La Jara Town Clerk