RESOLUTION 2007-11

A RESOLUTION PROVIDING FOR THE CONTINUATION OF FRANCHISE FEES ON THE CITY'S WATER AND WASTEWATER UTILITIES AND TRANSFERS TO THE PAYROLL LIABILITIES FUND IN THE FY 2007-08 BUDGET.

THE COMMON COUNCIL OF THE CITY OF GARIBALDI RESOLVES AS FOLLOWS:

Section 1. In FY 2007-08, the City Treasurer shall continue the practice of assessing the City's water and wastewater utilities an in-lieu-of-franchise fee, of three percent (3%) of earned income, said amounts to be transferred monthly from the Water and Wastewater Funds to the General Fund.

Section 2. In FY 2007-08, the City Treasurer shall assess a charge of three percent (3%) of personnel expenditures (salaries), by Fund, as an offset against the continuing liability for payment of sick leave, compensatory time, and accumulated vacation, said amounts to be transferred monthly from the General, Street, Wastewater, and Water Funds to the Payroll Liabilities Fund.

PASSED BY THE COMMON COUNCIL AND APPROVED BY THE MAYOR, this 18th day of June 2007.

Hon. Suzanne McCarthy, Mayor

ATTEST:

Kevin M. Greenwood, Administrator