

133.09 - CAPITAL IMPROVEMENTS FUND.

- (a) There is hereby created a Capital Improvements Fund, into which shall be deposited moneys ~~generated from seventy five percent of the 1% income tax increase authorized by the voters May 7, 2019 with an effective date of July 1, 2019, from the General Fund as they may accumulate from time to time and any other sources of revenue that may be designated for payment into such Capital Improvements Fund.~~
- (b) Moneys deposited in the Capital Improvements Fund shall be used for any of the following purposes, and for no other purpose:
- 1) Capital improvements and Equipment including without limitation streets, buildings, park facilities, trails and playground elements and maintenance and repair of the same for:
    - i. Infrastructure
    - ii. Public safety
    - iii. Municipal facilities
    - iv. Parks and recreation
  - 2) Paying debt service for such purposes.
- ~~(1) Acquiring, purchasing and/or constructing permanent improvements, including land acquisition costs, for any public purpose;~~
- ~~(2) Paying the cost of property improvements purchased for any public purpose.~~
- ~~(c) Any moneys remaining in the Capital Improvements Fund at its dissolution shall be transferred to the General Fund.~~

(Ord. 77-84. Passed 9-18-84.)