

2/23/95

18-R-95

A RESOLUTION

A Resolution Amending the Policy on Debt Limits

WHEREAS, Resolution 84-PR-80 established that the principal amount of general obligation debt to be paid through real property taxes shall not at any one time exceed fifty million dollars(\$50,000,000); and

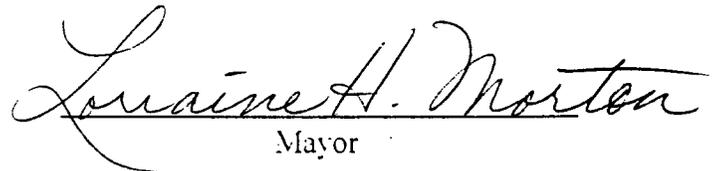
WHEREAS, the City Council of the City of Evanston wishes to provide a sound fiscal policy concerning expenditure and taxing levels for the City of Evanston; and

WHEREAS, the City Council has adopted a long-term Budget Policy for expenditure and tax levies; and

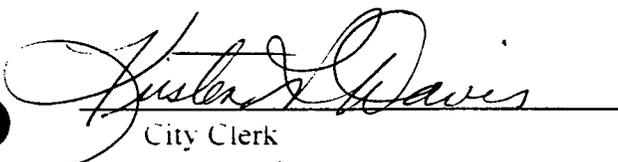
WHEREAS, the City Council is desirous of amending the policy with regard to general obligation debt supported by the property taxes:

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Evanston that it shall be the policy of the City that the principal amount of general obligation debt which is to be paid through real property taxes shall not at any one time exceed seventy five million dollars (\$75,000,000); and

BE IT FURTHER RESOLVED that the above stated limit become a part of the City of Evanston Budget Policy.

  
Mayor

ATTEST:

  
City Clerk

Adopted: February 27, 1995