

RESOLUTION NO. 19-24

RESOLUTION APPROVING THE TRANSFER OF \$49,738.50 FROM THE GENERAL FUND TO DEBT SERVICE FUND IN ORDER TO MAKE THE FIRST PRINCIPAL AND INTEREST PAYMENT ON THE 2018 GENERAL OBLIGATION CAPITAL LOAN NOTE

WHEREAS, the City of Earlham purchased a Rescue Vehicle on November 7, 2018; and,

WHEREAS, Resolution No. 18-33 was approved on November 18, 2018, authorizing reimbursing General Fund for the cost of the vehicle; and,

WHEREAS, Resolution No. 18-36 was approved on December 10, 2018, instituting procedures for the general obligation capital loan note for the vehicle; and,

WHEREAS, the June 1, 2019 principal and interest payment for the 2018 GO loan note, which was not included in the FY19 budget, requires a budget amendment prior to that payment; and,

WHEREAS, the funds for the payment must be transferred from the General Fund to the Debt Service Fund, prior to the FY19 Budget Amendment #2, in order to make said payment.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Earlham to transfer \$49,738.50 from the General Fund to the Debt Service Fund in order the make the first principal and interest payment on the 2018 General Obligation Capital Loan Note.

Passed and approved this 8th day of April, 2019.

Jeff Lillie, Mayor

Attest: _____
Mary Sue Hibbs, City Clerk/Treasurer

Introduced by: _____ Seconded by: _____

VOTE	AYE	NAY	ABSENT	ABSTAIN
Brock Fredericksen				
Adam Griswold				
Brant Payne				
Scott Petersen				
Chris Swalla				