

RESOLUTION NO 18-18

RESOLUTION AUTHORIZING TRANSFERS OF FUNDS FOR FY18

WHEREAS, it is required that interfund transfers be authorized by the City Council; and

WHEREAS, the City Treasurer has proposed the following transfers:

\$90,134.03 from the Sewer Fund to Debt Service Fund – to make whole the Debt Service Fund for bond payments for principal, interest and fees on the Sewer debt portion of the 2012B GO Bond for FY18;

\$12,736.00 from the Road Use Tax Fund to the Debt Service Fund – to make whole the Debt Service Fund for bond payments for principle, interest and fees on the RUT debt portion of the 2012B GO Bond for FY1;

\$15,074.40 from the Water Fund to the Debt Service Fund – to make whole the bond payments for principle and interest on 2014A Refunding GO bond for FY18;

\$16,825.72 from Road Use Tax Fund to the Debt Service Fund – to make whole the bond payments for principle and interest on 2014A Refunding GO bond for FY18;

\$93,789.88 from TIF to Debt Service Fund – to make whole Debt Service Fund for bond payments for principle and interest on the 2014A Refunding GO bond for GO bond for FY18;

\$16,450.88 from LOST to Debt Service Fund – to apply Local Option Sales Tax funds to Capital Projects Fund expenses previously incurred..

\$20,000.00 from LOST to Sewer Project Fund - to make whole Sewer Project Fund from previous debt.

NOW THEREFORE BE IT RESOLVED by the Council of the City of Earlham that they hereby authorize the completion of the transfers proposed by the City Treasurer as stated above.

Passed and approved this 11th day of June, 2018.

Jeff Lillie, Mayor

Attest: _____
Mary Sue Hibbs, City Clerk/Treasurer