

**RESOLUTION NO 21-28**

**RESOLUTION AUTHORIZING TRANSFERS OF FUNDS FOR FY21**

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

**WHEREAS**, the City Treasurer has proposed the following transfers:

**\$62,666.10 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 FY21;

**\$8,820.00 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 FY21;

**\$9,000.00 from LOST to Sewer Project Fund** – the final transfer to make whole Sewer Project Fund from previous debt;

**\$36,104.72 from General Fund to Employee Benefits Fund** – to adjust the FY21 Employees Benefits Fund balance to zero;

**\$3,076.98 from General Fund to Community Center Fund** – to adjust the FY21 Community Center Fund balance to zero;

**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 for FY 21 as stated above.

Passed and approved this 14<sup>th</sup> day of June, 2021.

\_\_\_\_\_  
Jeff Lillie, Mayor

Attest: \_\_\_\_\_  
Mary Sue Hibbs, City Clerk/Treasurer