

Whereupon, Council member Vandewater moved that the following resolution be adopted:

RESOLUTION 2019-111

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE DRAINAGE FUND TO THE LOCAL OPTION SALES TAX FUND

WHEREAS, the City Council of the City of Eagle Grove authorized a Financing Agreement with Drainage District No. 15 and shall provide for transfers to be made for the purpose of funding the eligible expenses, and

WHEREAS, the Drainage District No. 15 is in a position to reimburse the City of Eagle Grove in accordance with the Financing Agreement, and

WHEREAS, the Drainage District No. 15 Board of Trustees, where Trusteeship is under the authority of the City Council of the City of Eagle Grove, have authorized the District to reimburse the City of Eagle Grove for qualified expenditures in accordance with the Financing Agreement.

WHEREAS, the following transfer and amount of transfer upon receipt of funds shall be as follows:

Drainage District Fund to Local Option Sales Tax Fund in the amount of \$178,867.75.

NOW, THEREFORE BE IT RESOLVED, by the City Council of the City of Eagle Grove authorize the receipt and transfer of funds received from Drainage District No. 15 to be made to the City of Eagle on or after this 18th day of November, 2019, and that the City Finance Officer is hereby authorized to make the necessary transfer as listed upon receipt of funds from Drainage District No. 15.

The motion was seconded by Council Member Middleton and after due consideration thereof, the roll was called and the following City Council Members voted:

AYES: Vandewater, Wieland, Jergens, Middleton
NAYS: N/A

Whereupon, the mayor declared said Resolution duly passed and adopted this 18th day of November, 2019.

Sandra McGrath
Mayor, Sandra McGrath

ATTEST:

Bryce Davis
City Administrator/Clerk, Bryce Davis