

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

RESOLUTION 2019-48

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE LOCAL OPTION SALES TAX FUND IN THE AMOUNT OF \$177,708.00 TO THE DEBT SERVICE FUND AND AUTHORIZING THE TRANSFER OF FUNDS FROM THE TIF FUND IN THE AMOUNT OF \$100,000 TO THE DEBT SERVICE FUND FOR THE PAYMENT OF AUTHORIZED BOND PRINCIPLE AND INTEREST

WHEREAS, the City of Eagle Grove did budget for transfers to be made for the purpose of making debt service principal and interest payments; and

WHEREAS, the following transfers are necessary for making principal and interest payments:

- Local Option Sales Tax Fund to Debt Service Fund \$177,708.00
- TIF Fund to Debt Service Fund \$100,000.00

NOW, THEREFORE BE IT RESOLVED, by the Eagle Grove City Council meeting in regular session this 6th day of May, 2019, that the City Finance Officer is hereby authorized to make the necessary transfers as listed.

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

AYES: Pamperin, Vandewater, Weland, Schild, Middleton, Jergens

NAYS:

Whereupon, the Mayor declared said Resolution duly passed and adopted this 6th day of May 2019.

Sandra McGrath

Mayor, Sandra McGrath

ATTEST:

Bryce Davis
City Administrator/Clerk, Bryce Davis