

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE CAPITAL IMPROVEMENTS SALES TAX FUND TO THE LEASEHOLD REVENUE BOND FOR THE BOND PAYMENT.

WHEREAS, the Fiscal Year 2011-2012 budget provides for the payment of debt service for the Leasehold Revenue Bond, Series 2005 from the Capital Improvements Sales Tax Fund as approved by the voters for the Capital Improvements tax; and

WHEREAS, Expenditures from the principal and interest for the Leasehold Revenue Bond Series 2005 is \$ 127,270.83.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF ALDERMEN OF THE CITY OF PACIFIC, as follows:

The Board of Aldermen hereby authorizes the transfer of \$ 127,270.83 from the Capital Improvements Tax account to the Leasehold Revenue Bond Series 2005 account for Payment of the principal and interest for the Pacific Municipal Assistance Corporation Leasehold Revenue Refunding Bond.

Adopted by the Board of Aldermen and approved by the Mayor this ____ January, 2012.

Herbert C. Adams, Mayor

ATTEST:

City Clerk