

RESOLUTION NO. 2015-18

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE EAST OSAGE COMMUNITY IMPROVEMENT DISTRICT FUND TO THE CONTINGENCY FUND.

WHEREAS, the City of Pacific approved the budget beginning July 1, 2014 through June 30, 2015 which proposed a transfer out of the East Osage Community Improvement Fund (CID) to the Contingency Fund to reimburse the city's payment of the CID's expenses from the City's Contingency Fund in the amount of One Hundred Twenty Thousand Dollars (\$120,000) for CID street improvements; and

WHEREAS, the City of Pacific now authorizes the transfer of the CID's reimbursement of these funds from the CID Fund to be transferred back to the city's Contingency Fund; and,

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 funds in the amount of One Hundred Twenty Thousand Dollars (\$ 120,000) from the East Osage Community Improvement District to the Contingency Reserve Fund.

Adopted by the Board of Aldermen and approve by the Mayor this ___ day of April, 2015.

Jeffrey M. Palmore, Mayor

ATTEST:

City Clerk