

City of Scottsbluff, Nebraska

Tuesday, May 30, 2017

Regular Meeting

Item Resolut.1

Council to consider a Resolution authorizing the transfer of funds from the Industrial Sites Fund to the Community Development Block Grant Fund.

Staff Contact: Liz Hilyard, Finance Director

RESOLUTION NO. _____

BE IT RESOLVED by the Mayor and the City Council of the City of Scottsbluff, Nebraska:

The City Council of the City of Scottsbluff, Nebraska (“**City**”) has, pursuant to Ordinance #4060, created an Industrial Sites Fund (“**Fund**”) wherein the **City** committed sources of revenue from the sale of farm assets to the **Fund** for the purpose of paying the costs of operating the farm assets. The **City** has determined and now declares pursuant to Neb. Rev. Stat. §16-721 it would be unwise and impracticable to leave idle funds remaining in the **Fund** where the purpose of the **Fund** has been accomplished and there is no indebtedness incurred on account of the **Fund**.

BE IT RESOLVED by the City Council that a transfer from the **Fund** is hereby appropriated and directed as follows:

TRANSFER OF FUNDS:

Fund – transfer out	(\$153,500.00)
Community Development Block Grant Fund – transfer in	\$153,500.00

This Resolution shall become effective upon its passage and approval upon a three-fourths vote.

Passed and Approved on May ____, 2017.

Mayor

ATTEST:

City Clerk

“Seal”