

City of Scottsbluff, Nebraska

Monday, August 7, 2017

Regular Meeting

Item Resolut.2

Council to consider a Resolution rescinding Resolution No. 17-07-02 regarding the transfer of funds from the Industrial Sites Fund to the Community Development Block Grant Fund.

Staff Contact: Nathan Johnson, City Manager

WHEREAS, the City Council of the City of Scottsbluff, Nebraska (“**City**”) passed and approved Resolution 17-07-02 on July 17, 2017 with the intent to authorize the transfer of funds from the Industrial Sites Fund (“**Fund**”) to the Community Development Block Grant Fund for the purpose of using the funds for grant matching purposes.

WHEREAS, the City Council has now determined that it would not be in the best interest of the **City** to ~~apply for the proposed grant transfer the funds into the Community Development Block Grant~~ and therefore ~~wishes to now~~ rescinds Resolution 17-07-02 and replace it with the following resolution:

NOW THEREFORE, 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:

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| Fund – transfer out | (\$153,500.00) |
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|----------------------------|--------------|
| General Fund – transfer in | \$153,500.00 |
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This Resolution shall become effective upon its passage and approval upon a three-fourths vote.

Passed and Approved on August____, 2017.

Mayor

ATTEST:

City Clerk