

This Resolution prepared by Jeena Lynch, City Clerk/Treasurer of the City of Independence; 331 1st Street East, Independence, IA 50644; 319-334-2780.

RESOLUTION NO. 2020-54

A RESOLUTION AUTHORIZING THE CITY CLERK/TREASURER TO PREPARE AND RECORD NECESSARY TRANSACTIONS; WITHIN THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA.

WHEREAS, the City Council of the City of Independence met in regular session on Monday, July 13, 2020 and by majority vote approved and authorized the City Clerk/Treasurer to prepare and record the necessary transactions as outlined below; and

WHEREAS, the City Council has authorized the City Clerk/Treasurer to prepare and record the necessary transactions as identified below;

\$16,500.00 from the 125 Tax Increment Finance Fund into the 001 General Fund
\$65,000.00 from the 125 Tax Increment Finance Fund into the 001 General Fund
\$31,891.80 from the 600 Water Fund into the 601 Water Improvement Fund
\$165,181.70 from the 610 Sewer Utility Fund into the 614 Sewer Sinking Revenue Bond Fund

WHEREAS, to satisfy the debt incurred for the Catalyst Grant, Downtown Assessment Project, SW Water Improvements Study, and payment adjustments from the refinancing of the Sewer Revenue Bond; and

WHEREAS, the Tax Increment Financing transactions are to complete transactions approved in Resolutions 2020-44 and 2020-45; and

WHEREAS, money shall be moved from Enterprise Funds to zero out project and bond costs.

BE IT HEREBY RESOLVED BY THE CITY COUNCIL OF THE CITY OF INDEPENDENCE, BUCHANAN COUNTY, IOWA, that the Council met on Monday, July 13, 2020 at 6:30 p.m. in City Hall and by majority vote approved a Resolution authorizing the City Clerk/Treasurer to prepare and record the necessary transactions as outlined and identified and now on file as needed; within the City of Independence, Buchanan County, Iowa.

Resolution No. 2020-54 was passed and approved by a majority vote of the City Council of Independence, Iowa, on the 13th day of July, 2020.


Record of Voting:

Ayes: Scharff, Kurtz, O'Loughlin, Hanna, Callahan, Rodriguez, and Hill.

Nays:

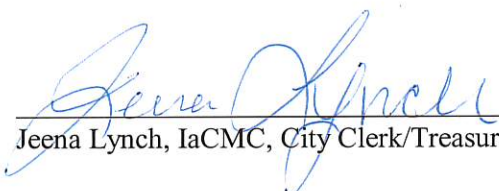
Absent:

Resolution No. 2020-54 declared passed and adopted by the Mayor on this 13th day of July, 2020.



Bonita Davis, Mayor of the City of Independence, Iowa

ATTEST:



Jeena Lynch, IaCMC, City Clerk/Treasurer of the City of Independence, Iowa