

CITY OF GRISWOLD, IOWA

RESOLUTION NO. 17-2018

Order Approving the Transfer of LOST to General Waiving Remaining Balance of Inter-Organization Loan

WHEREAS, the Griswold City Council approved an internal loan from the Sewer fund to the Little League Board in an amount of \$15,000 to be repaid over a period of five (5) fiscal years, starting with fiscal year 2016, and at the interest rates of one percent per year as approved per Resolution 27-2015.

WHEREAS, the Little League Board has repaid \$10,000 of the loan with a remaining balance of \$5,037.52.

WHEREAS, it is the desire of the City Council to waive the remaining balance.

WHEREAS, the underspending from the Local Option Sales Tax fund has allowed a fund balance to accumulate;

NOW THEREFORE BE IT RESOLVED, the Griswold City Council hereby approves a transfer of \$5,037.52 from the Local Option Sales Tax fund to the General Fund.

TRANSFER OF FUNDS

TRANSFER OUT AMOUNT TRANSFER INTO PURPOSE

121-000-1110	\$5,037.52	001-000-1110	Waiver of remaining balance on Little League Inter-organizational loan
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PASSED and APPROVED this 11th day of December, 2017.

Moore: Aye
Cook: Aye
Sorensen: Aye
Wyman: Aye

Askeland: Aye



Mayor

Attest:



City Clerk