

RESOLUTION NO. 901

**A RESOLUTION APPROVING THE TRANSFER OF FUNDS AS ADOPTED IN
THE SIGNED LOAN AGREEMENT WITH IOWA FINANCE AUTHORITY STATE
REVOLVING FUND**

WHEREAS, per the signed loan agreement monthly transfers where required to be placed within a sinking fund; and,

WHEREAS, these funds are needed to provide funding for Revenue Bond payments to Iowa Finance Authority on an annual basis.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of West Branch, Iowa does hereby approve the monthly transfers for Fiscal Year 2010-2011 listed below:

- 1) Transfer monthly \$5,600.00 into Water Sinking Fund to cover Revenue SRF Bond Payment with monies transferred out of the Water Fund.

PASSED AND APPROVED, this 2nd day of August, 2010.

BY:

Jim Oaks, Mayor Pro Tem

ATTEST:

Matt Muckler, City Clerk