

RESOLUTION #10 - 2019

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NANTICOKE
AUTHORIZING A TRANSFER OF FUNDS IN THE AMOUNT OF \$600,000.00
FROM THE DEBT SERVICE FUND TO THE SPECIAL REVENUE FUND**

WHEREAS, due to the retirement of loans the City of Nanticoke has accumulated an excess reserve in its Debt Service Fund; and

WHEREAS, the City of Nanticoke desires to transfer \$600,000.00 from its Debt Service Fund to its Special Revenue Fund in order to meet capital expenditure needs of the City of Nanticoke.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Nanticoke and it is hereby resolved by the authority of the same as follows:

1. The proper City officials are hereby authorized to transfer \$600,000.00 from the City of Nanticoke Debt Service Fund to the City of Nanticoke Special Revenue Fund in the amount of \$600,000.00 in order to meet capital expenditures to be incurred by the City of Nanticoke.

RESOLVED, this 21st day of August, 2019, by the City Council of the City of Nanticoke, Luzerne County, Pennsylvania.

ATTEST:

CITY OF NANTICOKE

Jennifer Polito, City Clerk

William Brown, Council President