

**RESOLUTION 9428**

**A RESOLUTION AUTHORIZING THE RELEASE OF SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND SURPLUS.**

WHEREAS,

1. Title 7, Chapter 12, Section 4229, MCA, authorizes a municipality to transfer the funds placed in the revolving fund as a result of 7-12-4169(2) to the general fund after the final payment of the district's bonds or warrants are paid,
2. A release of \$200,000 continues to maintain reserves at \$218,414; an amount which is more than 4.3 times the minimum required balance of \$49,713, and
3. A reserve balance of \$218,414 will continue to provide exceptional security for the outstanding SID Debt issues.

NOW, THEREFORE, be it RESOLVED by the City Commission of the City of Great Falls, Montana:

That pursuant to 7-12-4229, MCA, a transfer of surplus Special Improvement District Revolving Fund cash reserves is authorized in the amount \$200,000.

**PASSED** by the Commission of the City of Great Falls, Montana, on this 5th day of October 2004.

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Randall H. Gray, Mayor

ATTEST:

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Carolyn M. Horst, Deputy City Clerk

(SEAL OF CITY)

APPROVED AS TO FORM:

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City Attorney

State of Montana                    )  
County of Cascade                :  
City of Great Falls                )

I, Carolyn M. Horst, Deputy City Clerk of the City of Great Falls, Montana, do hereby certify that the foregoing Resolution No. 9428 was placed on its final passage and passed by the Commission of the City of Great Falls, Montana, at a meeting thereof held on the 5th day of October 2004.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said City this 5th day of October 2004.

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Carolyn M. Horst, Deputy, City Clerk

(SEAL OF CITY)