

**RESOLUTION NO. 9459**

**A RESOLUTION AUTHORIZING THE TRANSFER OF MONIES TO THE SID REVOLVING FUND.**

WHEREAS, the following Special Improvement District (SID) Subsidiary Fund is completed and needs to be closed to the Revolving Fund as shown:

1247 -                      \$ (938.19)

WHEREAS, monies in excess of 10% of Original SID Bonds issues must be transferred and monies in excess of 5% of Current Bonds Outstanding may be transferred by vote of the City Commission from the SID Revolving Fund to the General Fund and it has been determined:

SID Revolving Fund Projected Cash Balance	\$ 250,440
Original Issue of Current SID Bonds Outstanding	\$4,178,900
Current SID Bonds Outstanding	\$ 795,000
Monies in excess of 10% of Original Issue of Current Bonds outstanding (\$463,151 - \$604,390)	None
Monies in excess of 5% of Current SID Bonds Outstanding (\$250,440 - \$39,750)	\$ 210,690

WHEREAS, sufficient monies exist in the Revolving Fund and the purpose of the Revolving Fund is to provide a source for necessary SID Debt Service loan payments and the City Commission has determined an amount of \$250,440 currently in the SID Revolving Fund to be an adequate reserve in the SID Revolving Fund to ensure sufficient money available for SID Bond Debt:

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF GREAT FALLS, that pursuant to 7-12-4222, 7-12-4223, 7-12-4227, and 7-12-4229 MCA, transfers between the Revolving Fund, and the SID Debt Service Funds be made in the amounts shown above.

PASSED by the Commission of the City of Great Falls, Montana, on this 15th day of March 1, 2005.

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Randall H. Gray, Mayor

ATTEST:

Carolyn Horst, Deputy City Clerk

(SEAL OF CITY)

Approved for legal content: City Attorney

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

I, Carolyn Horst, Deputy City Clerk of the City of Great Falls, Montana, do hereby certify that the foregoing Resolution No. 9459 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 1st day of March, 2005 and approved by the Mayor of said City on the 1st day of March, 2005

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the Seal of said City this 1st day of March, 2005.

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Carolyn Horst, Deputy City Clerk

(SEAL OF CITY)