

Whereupon Council Member Hoy moved that the following Resolution be adopted:

RESOLUTION NO. 03-19-2792

**RESOLUTION REGARDING LOCAL OPTION SALES TAX EXCESS MONEY**

**WHEREAS**, the City of Eldora established a distribution formula for Local Option Sales Tax(LOST) money received in a fiscal year; and

**WHEREAS**, the City of Eldora will have excess funds for the 2018-2019 year; and

**WHEREAS**, the division of the excess is to be split Capital Improvement 70% and Community Service 30%; and

**WHEREAS**, with the recommendation of the City Administrator the City shall allocate funds as following;

Library Fund	\$21,200	Community Service
Blight Elimination	\$25,000	Community Service
Blight Vehicle	\$10,000	Capital Improvement (if needed)

**NOW, THEREFORE, BE IT RESOLVED** that City Council of the City of Eldora, Iowa desires to distribute Local Option Sales Tax revenue received in excess for fiscal year 2018-2019 into the funds account.

The motion was seconded by Council Member Jones and after due consideration thereof, the roll was called and the following Council Members voted:

AYES: Hoy, Priske, Jones and John  
NAYS: None  
ABSENT: None

Whereupon, Mayor David W. Dunn, declared said Resolution duly passed and adopted this 12<sup>th</sup> day of March 2019.

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David W. Dunn, Mayor

ATTEST:

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Chandra Kyte, Deputy City Clerk