

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

RESOLUTION NO. 06-19-2811

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 for the Welcome Center caboose;

Park & Rec Fund	\$1,600	Capital Improvement
-----------------	---------	---------------------

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: Budweg, Jones, Hoy
NAYS: None
ABSENT: John, Priske

Whereupon, Mayor David W. Dunn, declared said Resolution duly passed and adopted this 11th day of June, 2019.

David W. Dunn, Mayor

ATTEST:

Chandra Kyte, Deputy City Clerk