

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

RESOLUTION NO. 11-19-2911

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 2020-2021 year; and

WHEREAS, the division of the excess is to be split Capital Improvement 60% and Community Service 40%; and

WHEREAS, with the recommendation of the City Administrator the City shall allocate funds for the EMS remodeling;

Ambulance General up to \$20,000.00 Capital Improvement

WHEREAS, the Council also will amend the budget to increase the repair/maint of building expense increase up to \$40,000.00 to reflect the LOST spending up to \$20,000.00 and using \$20,000.00 of the Ambulance Trust 501(3)(c) or/and Ambulance Reserves to finish the remodeling project.

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 2020-2021 into the funds account.

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

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

Whereupon, Mayor David W. Dunn, declared said Resolution duly passed and adopted this 11th day of November 2020.

David W. Dunn, Mayor

ATTEST:

Chandra Kyte, City Clerk