

RESOLUTION NO. 13, 2023

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE STELLAR BAN FUND TO THE GENERAL FUND; AND DECLARING THAT THIS RESOLUTION SHALL TAKE IMMEDIATE EFFECT AT TIME OF EXECUTION.

WHEREAS, the City of Wabash entered into a Bond Anticipation Note with Crossroads Bank for use of the Stellar Projects; and

WHEREAS, the "BAN" became a Revenue Bond leaving an unused balance of \$323,251.09; and

WHEREAS, all remaining invoices have been paid and this fund is now dormant; and

WHEREAS, it is necessary to transfer the above stated amounts into the General Fund 1101 in order close out this dormant fund;

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Wabash, Indiana that the Clerk-Treasurer transfer \$323,251.09 from the Stellar Ban fund to the General Fund 1101.

PASSED BY THE COMMON COUNCIL OF THE CITY OF WABASH,
INDIANA THIS ____ DAY OF _____, 2023

David W. Monroe, President
Common Council for the City of Wabash, Indiana

Scott Long, Mayor,
City of Wabash

ATTEST:

Wendy Frazier, Clerk-Treasurer
City of Wabash