

RESOLUTION CONCERNING TRANSFER OF CERTAIN
LOCAL IMPROVEMENT FUNDS

WHEREAS, the auditor for the local improvement funds of the City of Urbana, Illinois has recommended to the City Council of said City that certain funds as hereinafter mentioned, be transferred.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF URBANA, ILLINOIS, AS FOLLOWS:

1. That the cash balance remaining in Local Improvement No. 201, Harvey Street Pavement Fund, be transferred to the 1936 Bond Issue Fund.


2. That the cash balance in Local Improvement No. 471, South Race Street Sidewalk Fund, be transferred to the 1936 Bond Issue Fund.

3. That the cash balance in Local Improvement Fund No. 209, West Church Street Fund, be transferred to the 1936 Bond Issue Fund and that all outstanding obligations of this fund be paid from said 1936 Bond Issue Fund.

4. That H. E. Breen, Certified Public Accountant, who audits the local improvement funds of the City of Urbana, Illinois, be authorized to circularize the property owners of each of the local improvement accounts with respect to the amount owing on each account as of January 2, 1955.

5. That the City Treasurer be authorized to borrow Two Thousand Six Hundred Seventy-two Dollars and Eighty-seven Cents (\$2,672.87) from the Bond Issue of 1936 Fund and deposit same in the Business District Street Lighting Local Improvement Fund No. 199 and that said amounts so borrowed be repaid to said 1936 Bond Issue Fund whenever there are sufficient assets in said Business District Street Lighting Local Improvement Fund to make such repayment after outstanding bonds have been redeemed and interest paid thereon.

Adopted by the City Council of the City of Urbana, Illinois, this 20th day of December, A. D. 1954.



City Clerk