

ARNOLDS PARK, IA
SPECIAL SESSION
JUNE 28, 2017

3:00 P.M.

COUNCIL PRESENT: Adams, Christensen, Jensen, Richter. Mayor Hussong presided.

ABSENT: Watters

OTHERS PRESENT: Ron Walker.

BUDGET TRANSFERS: Walker reported that approximately \$669,053 of excess money is anticipated to exist in the General Fund at the end of Fiscal Year 2016-2017. The money should be transferred to, and held in, the investment fund until transferred to Capital Improvements projects during Fiscal Year 2017-2018. This leaves a carryover equal to 30% of the Fiscal Year 2017-2018 General Fund balance as established by Resolution No. 09-14. **RESOLUTION NO. 30-17** APPROVING THE TRANSFER OF NOT TO EXCEED \$669,053 OF EXCESS FUNDS FROM THE GENERAL FUND TO THE INVESTMENT FUND. Introduced by Richter. Seconded by Jensen. The roll was called and the vote was: Ayes: Richter, Jensen, Adams, Christensen. Nays: None. Absent: Watters.

STREET CLOSURE (Lake Street): Motion approving the closure of Lake Street on July 15, 2017 from 5:00 a.m. to 1:00 p.m. for the University of Okoboji Marathon. Adams/Christensen. Ayes: Four. Nays: None. Absent: Watters.

Motion to adjourn: Richter/Adams. Ayes: Four. Nays: None. Absent: Watters. Mayor Hussong declared the meeting adjourned at 3:20 p.m.

James Hussong, Mayor

Wanda Thielen, City Clerk