

Resolution 20-059

A Resolution Transferring Contingency Funds for Retirement Payout Funds

Whereas, the City of Brookings hereby transfers Retirement Payout Expense contingency funds to meet retirement obligations of the municipality. This transfer is for the purpose of completing a transfer of contingency funds to the following accounts:

<u>405 Finance</u>	
101-415-5-101-00 Regular Pay	\$ 21,549.22
<u>431 Street</u>	
101-431-5-101-00 Regular Pay	<u>\$ 10,598.56</u>
Total Transfers	<u>\$ 32,147.78</u>

The Financing Source for this transfer is from the following account:

Retirement Payout Expense Contingency	\$ 32,147.78
Total Source of Funding	<u>\$ 32,147.78</u>

Whereas, this resolution is deemed necessary for the immediate preservation of the public peace, health, safety and support of the City, and shall become effective upon publication.

Dated this 14th day of July, 2020.

CITY OF BROOKINGS

Keith W. Corbett, Mayor

ATTEST:

Bonnie Foster, City Clerk