

**CITY OF COLOGNE
RESOLUTION NO. 12_07**

**RESOLUTION AUTHORIZING
ISP FUND TRANSFERS**

WHEREAS, the City of Cologne has established the broadband service Cologne-iSP.net;
and

WHEREAS, the new enterprise fund required interim funding; and

WHEREAS, the General Fund had reserves available to provide interim funding for the
broadband service; and

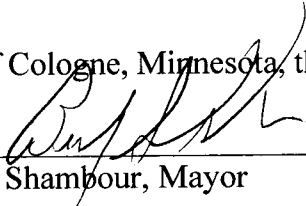
WHEREAS, the interim funding of \$200,000 at 3% interest provided resources until
equipment debt certificates can be issued and revenues from user fees to support the
broadband service; and

WHEREAS, it is the intent of the City Council to have the broadband service be self
sufficient in covering its operating and debt service obligations through user fees of the
service; and

WHEREAS, due to current operations the Cologne-iSP.net internet fund is able to reimburse
the Building Reserves of the General Fund \$100,000.

NOW, THEREFORE, BE IT RESOLVED, by the City Council of the City of Cologne,
Minnesota, to authorize the transfer of \$100,000 from the Cologne-iSP.net Enterprise Fund
to the Building Reserves of the General Fund.

Adopted by the City Council of the City of Cologne, Minnesota, this 16th day of July, 2012.



Bernie Shambour, Mayor

ATTEST:



John Douville, Clerk/Administrator

M/ <u>Lein</u>	Shambour	<u>Aye</u>	Meyer	<u>Aye</u>
	Williams	<u>Aye</u>	Lein	<u>Aye</u>
S/ <u>Meyer</u>	Skaaland	<u>Aye</u>		