

Passed 6-11-12 by a vote of 6-0 (Butterfield absent)

RESOLUTION # 9, 2012

**A RESOLUTION AUTHORIZING TRANSFERS FROM THE CITY OF VALPARAISO
RAINY DAY FUND TO THE CITY OF VALPARAISO EMPLOYEE BENEFIT PLAN**

WHEREAS, the City of Valparaiso (the City) provides health and medical coverage for the employees of the City and their dependents, and;

WHEREAS, the City is self-insured for the medical costs of each covered individual for the first \$100,000, and;

WHEREAS, the City has experienced a sharp rise in costs during the current fiscal year, and all current funds have been expended,

NOW BE IT RESOLVED that the Common Council of the City of Valparaiso now authorizes the Clerk-Treasurer to transfer funds as needed from the Rainy Day Fund to the Employee Benefit Plan,

BE IT FURTHER RESOLVED that any cash balance of the Employee Benefit Plan at December 31, 2012 be reverted back to the Rainy Day Fund.

Adopted this 11TH day of June, 2012 by a vote of all members present and voting.

/s/ John Bowker

/s/ Joey Larr

/s/ Jan Dick

/s/ Mike Baird

/s/ Tim Daly

/s/ Bob Taylor

/s/ Deb Butterfield

/s/ Jon Costas, Mayor

ATTEST:

/s/ Sharon Swihart, Clerk-Treasurer