

RESOLUTION # 1, 2014

WHEREAS, the City of Valparaiso (the City) has General Obligation Debt payable through the Corporation Bond and Interest Fund, and

WHEREAS the City suffered shortfalls in its tax levy for the year 2013, and

WHEREAS, the Corporation Bond and Interest Fund and the Park Bond and Interest Fund are the funds affected by said shortfalls, and

WHEREAS, the City has a Rainy Day Fund with a balance of \$3,733,538.97,

NOW BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF VALPARAISO that the following amounts be permanently transferred from the Rainy Day Fund into the following funds in the amounts specified; Corporation Bond & Interest \$15,000 and Park Bond and Interest \$5,366.15.

ADOPTED this 13th day of January, 2014 by a 6 vote in favor and 0 vote opposed of all members present and voting.

/s/ John Bowker

/s/ Joey Larr

/s/ Jan Dick

/s/ Mike Baird

/s/ Tim Daly

Bob Taylor - Absent

/s/ Deb Butterfield

/s/ Jon Costas, Mayor

ATTEST:

/s/ Sharon Swihart, Clerk-Treasurer