

Passed 1-10-11 by a vote of 7-0
RESOLUTION #3, 2011

A RESOLUTION AUTHORIZING THE CLERK-TREASURER OF THE CITY OF VALPARAISO TO MAKE TEMPORARY INTERFUND LOANS IN ANTICIPATION OF TAXES TO BE RECEIVED FROM THE RAINY DAY FUND OF THE CITY OF VALPARAISO.

Whereas certain funds of the City of Valparaiso, namely the General Fund, the Motor Vehicle Highway Fund, the Police Pension Fund, the Fire Pension Fund, the Park and Recreation Fund, the Cumulative Capital Development Fund, the Corporation Bond and Interest Fund and the Park Bond & Interest Fund depend largely on the collection of Property taxes by Porter County, and

Whereas, there is uncertainty as to the timely billing and collection of said property taxes,

Whereas, the City of Valparaiso has an unobligated balance in the rainy day fund,

Now be it Resolved the Common Council of the City of Valparaiso hereby authorizes the Clerk-Treasurer of the City of make such interfund loans from the Rainy Day Fund to the tax supported funds in amounts needed to fulfill the obligations of the city.

Adopted this _____ day of January, 2011 by a vote of all members present and voting.

Jan M. Dick

Joey Larr

Al Eisenmenger

John Bowker

Robert Taylor

Kelly Ward

Art Elwood

Jon Costas, Mayor

ATTEST:

Sharon Emerson Swihart,
Clerk-Treasurer