

RESOLUTION #19 2018

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.

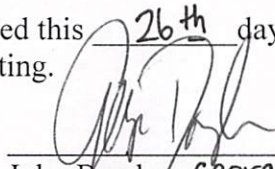
Whereas certain funds of the City of Valparaiso, namely the General Fund, the Motor Vehicle Highway Fund, the Park and Recreation Fund, the Cumulative Capital Development Fund, the Corporation Bond and Interest Fund, the Park Bond & Interest Fund and the Valparaiso Fire Territory fund depend largely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

Whereas, from time to time said funds may experience a cash flow problem in anticipation of taxes to be received, and,

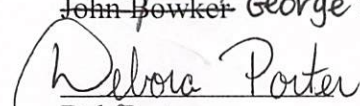
Whereas, the City of Valparaiso has an unobligated balance in the rainy day fund,

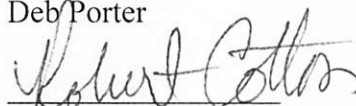
Now be it Resolved the Common Council of the City of Valparaiso hereby authorizes the Clerk-Treasurer of the City of make such loans from the Rainy-Day Fund to the tax supported funds in amounts needed to fulfill the obligations of the city during the fiscal year 2019, said loans to be repaid by the end of the fiscal year 2019.

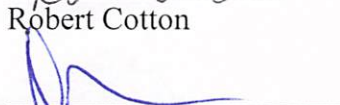
Adopted this 26th day of November 2018 by a 6-0 vote of all members present and voting.


John Bowker

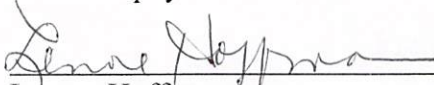

George Douglas

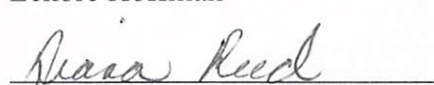

Deb Porter

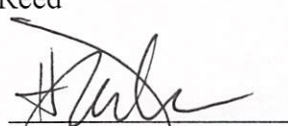

Robert Cotton


Trista Hudson

absent
Matt Murphy


Lenore Hoffman


Diana Reed


Jon Costas, Mayor

ATTEST:


Sharon Swihart, Clerk-Treasurer