

RESOLUTION #7, 2024

**A RESOLUTION AUTHORIZING THE CLERK-TREASURER OF THE
CITY OF VALPARAISO TO MAKE TEMPORARY LOANS
TO TAX SUPPORTED FUNDS FROM THE RAINY DAY FUND**

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 IT BE 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 2023, said loans to be repaid by the end of the fiscal year 2024.

Adopted this ⁽⁴⁷⁾ 26th day of ⁽⁴⁰⁾ February, 2024 by a 7-0 vote of all members present and voting.

Diana Reed
Diana Reed

Barbara Domer
Barbara Domer

Peter M. Anderson
Peter Anderson

Emilie Hunt
Emilie Hunt

Robert Cotton
Robert Cotton

Jack Pupillo
Jack Pupillo

Ellen Kapitan
Ellen Kapitan

Jon Costas
Jon Costas, Mayor

ATTEST:

Holly Taylor
Holly Taylor, Clerk-Treasurer