

RESOLUTION # 14, 2014

**A RESOLUTION AUTHORIZING A TEMPORARY LOAN TO THE PARK & RECREATION DEPARTMENT FROM THE RAINY DAY FUND**

**WHEREAS**, the major gift and fund raising campaign for **Valplayso: The Next Generation** project is raising up to \$1.2 Million to build an extraordinary inclusive, accessible playground and to renovate Valplayso Park, and

**WHEREAS**, the accompanying budgets and cash flows show that some of the expenditures will need to be paid before all the cash contributions and pledges will be collected,

**BE IT RESOLVED**, that the Common Council of the City of Valparaiso authorizes a temporary loan of up to \$800,000 from the Rainy Day Fund to the Park and Recreation Department for the purpose of the expenditures of stated project, said loan to be repaid by December 31, 2014.

**ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2014 by a \_\_\_\_ vote in favor and \_\_\_\_ vote opposed of all members present and voting.

\_\_\_\_\_  
Joey Larr

\_\_\_\_\_  
Deb Butterfield

\_\_\_\_\_  
Robert Taylor

\_\_\_\_\_  
Mike Baird

\_\_\_\_\_  
John Bowker

\_\_\_\_\_  
Jan Dick

\_\_\_\_\_  
Tim Daly

\_\_\_\_\_  
Jon Costas, Mayor

**ATTEST:**

\_\_\_\_\_  
Sharon Swihart, Clerk-Treasurer