

RESOLUTION # 9, 2003

WHEREAS, it is now necessary to transfer funds into the Corporation Bond & Interest Fund in order to pay the debt obligation of the City of Valparaiso:

and WHEREAS, because of an incomplete reassessment, the city has not received its expected tax revenue,

NOW BE IT RESOLVED by the Common Council of the City of Valparaiso that the amount of \$100,000 be transferred to the Corporation Bond & Interest Fund of the City from the Sewage Works Operating Fund. This transfer is considered to be an interest free temporary loan in anticipation of taxes and is to be repaid as soon as taxes are received by the Corporation Bond & Interest Fund.

Approved and adopted by the Common Council of the City of Valparaiso this 14th day of July, 2003.

absent
Joey Larr

Don Ragsdale
Don Ragsdale

Al Eisenmenger
Al Eisenmenger

Judy Dorris
Judy Dorris

Fred Kruger
Fred Kruger

T. J. Edwards
T. J. Edwards

Jan Dick
Jan Dick

David A. Butterfield
David A. Butterfield, Mayor

ATTEST: Sharon Swihart
Sharon Swihart, Clerk-Treasurer