

PASSED 01/13/20 BY A VOTE OF 7-0

RESOLUTION #1, 2020

A RESOLUTION TRANSFERRING FUNDS TO THE RAINY DAY FUND

WHEREAS IC 36-1-8-5.1 states allows political subdivisions to establish a Rainy Day Fund and transfer funds into same, and

WHEREAS the General Fund of the City of Valparaiso has unspent appropriations for the year of 2019 in an amount exceeding one million one hundred thousand dollars (\$1,100,000), and

WHEREAS the General Fund of the City of Valparaiso also had an unobligated and unappropriated 2019 operating balance exceeding one million five hundred thousand dollars (\$1,500,000),

NOW THEREFORE BE IT RESOLVED that the Common Council of the City of Valparaiso approves the transfer of one hundred thousand dollars (\$100,000) from the General Fund to the Rainy Day Fund.

Adopted this _____ day of January 2020 by a vote of all members present and voting.

Diana Reed

Robert Cotton

Casey Schmidt

Jack Pupillo

Peter Anderson

George Douglas

Evan Costas

Matt Murphy, Mayor

ATTEST:

Holly Taylor, Clerk-Treasurer