

RESOLUTION # 9, 2008

A RESOLUTION AUTHORIZING THE CLERK-TREASURER OF THE CITY OF VALPARAISO TO MAKE A TEMPORARY INTERFUND LOAN IN ANTICIPATION OF TAXES TO BE RECEIVED FROM THE RAINY DAY FUND TO THE EDIT FUND.

Whereas the Economic Development Income Tax (EDIT) fund of the City of Valparaiso depends on timely distributions from Porter County, and

Whereas, there is uncertainty as to the time of distribution of the EDIT funds, and

Whereas, the City of Valparaiso has outstanding obligations of approximately \$200,000 to be paid from the EDIT fund,

Now be it Resolved the Common Council of the City of Valparaiso hereby authorizes the Clerk-Treasurer of the City of make an interfund loan in the amount of \$200,000 from the Rainy Day Fund to the EDIT fund to pay the current obligations.

Adopted this 19th day of May, 2008 by a vote of all members present and voting.

Jan M. Dick

Joey Larr

Al Eisenmenger

John Bowker

Robert Taylor

Kelly Ward

Art Elwood

Jon Costas, Mayor

ATTEST:

Sharon Emerson Swihart,
Clerk-Treasurer