

RESOLUTION # 5, 2005

A RESOLUTION AUTHORIZING A TEMPORARY LOAN TO THE POLICE AND  
FIRE PENSION FUNDS

WHEREAS, it is now necessary to transfer funds into the Fire Pension Fund and the Police Pension Fund in order to pay the pension obligations of the City of Valparaiso,

and WHEREAS, the city will receive anticipated tax revenue in June of 2005,

NOW BE IT RESOLVED by the Common Council of the City of Valparaiso that the amount of \$100,000 be transferred to the Police Pension Fund of the City, the amount of \$100,000 be transferred to the Fire Pension Fund of the City from the General 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 Police Pension and the Fire Pension Funds.

Approved and adopted by the Common Council of the City of Valparaiso this 28<sup>th</sup> day of March, 2005.

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Joey Larr

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Ed Howe

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Jan M. Dick

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Robert McCasland

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Al Eisenmenger

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John Bowker

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Chuck Williams

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Jon Costas, Mayor

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