

RESOLUTION #2-8-2018

A RESOLUTION OF THE VALPARAISO REDEVELOPMENT COMMISSION
AUTHORIZING THE CLERK-TREASURER OF THE CITY OF VALPARAISO TO MAKE
TEMPORARY INTERFUND LOANS IN ANTICIPATION OF TAXES TO BE RECEIVED
FROM TAX INCREMENT FINANCING.

Whereas the Valparaiso Redevelopment Commission has three primary funds, namely the General Fund, Bond Fund, and Tax Increment Financing Fund, that depend largely on the collection of property taxes by the Porter County Treasurer, and

Whereas, although not expected, said accounts may experience a temporary deficiency in anticipation of property taxes, and

Whereas, funds experiencing a temporary deficiency may be replenished through a transfer between funds.

Now be it Resolved the Valparaiso Redevelopment Commission hereby authorizes the Clerk-Treasurer of the City of Valparaiso and its Executive Director to make such temporary loans between funds in amounts needed to fulfill the obligations of the Redevelopment Commission during the fiscal year, and that any loans between funds be repaid by the end of a fiscal year.

Adopted this 8th day of February 2018 by the Valparaiso Redevelopment Commission



Rob Thorgren
President

Attest:



Trish Sarkisian
Secretary