

RESOLUTION # 11 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 \$400,000 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