

Passed 7-28-08 by a vote of 6-0
RESOLUTION #14, 2008

A RESOLUTION AUTHORIZING THE CLERK-TREASURER OF THE CITY OF VALPARAISO TO MAKE TEMPORARY INTERFUND LOANS IN ANTICIPATION OF TAXES TO BE RECEIVED FROM THE CCIF CIGARETTE TAX FUND OF THE CITY OF VALPARAISO.

Whereas certain funds of the City of Valparaiso, namely the General Fund, the Motor Vehicle Highway Fund, the Police Pension Fund, the Fire Pension Fund, the Park and Recreation Fund, the Cumulative Capital Development Fund, the Corporation Bond and Interest Fund and the Park Bond & Interest Fund depend largely on the collection of Property taxes by Porter County, and

Whereas, there is uncertainty as to the timely billing and collection of said property taxes,

Whereas, the City of Valparaiso has obligations for Debt Service from the Corporation Bond & Interest 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 from the CCIF – Cigarette Tax Fund to the Corporation Bond & Interest fund in amounts of \$200, 000.

Adopted this _____ day of July, 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