

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;

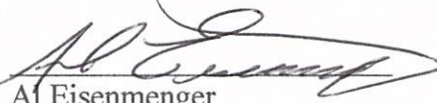
Now be it Resolved the Common Council of the City of Valparaiso hereby authorizes the Clerk-Treasurer of the City of make an interfund loan from the CCIF – Cigarette Tax Fund to the Corporation Bond & Interest fund in amounts of \$200, 000.

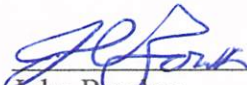
Adopted this 28th day of July, 2008 by a vote of all members present

and voting.



Jan M. Dick

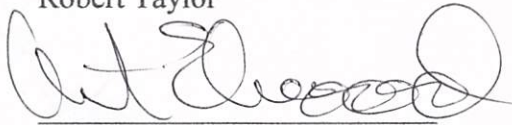

Joey Larr

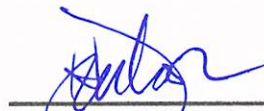

Al Eisenmenger


John Bowker

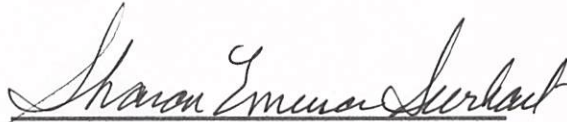
absent
Robert Taylor


Kelly Ward


Art Elwood


John Costas, Mayor

ATTEST:


Sharon Emerson Swihart,
Clerk-Treasurer