

RESOLUTION #9, 2004

A RESOLUTION AUTHORIZING A TEMPORARY LOAN IN ANTICIPATION OF TAXES TO BE MADE TO THE PARK & RECREATION FUND FROM THE WATER RECLAMATION UTILITY OF THE CITY OF VALPARAISO

WHEREAS, the Park & Recreation Department of the City of Valparaiso needs to borrow money in anticipation of taxes to be received, and

WHEREAS, the Water Reclamation Utility of the City of Valparaiso has a surplus of cash available for the next few months, and

WHEREAS, assurances have been given that the Porter County Treasurer will be billing for the first installment of property taxes in June of 2004 and that monies will be received by the Park & Recreation Department by August 31, 2004,

NOW THEREFORE BE IT RESOLVED by the Common council of the City of Valparaiso, that the Water Reclamation Utility of the City of Valparaiso, with the approval of the Board of Public Works & Safety will loan \$800, 000 to the Park & Recreation Department, said loan to be repaid in its entirety before the end of the fiscal year.

Signed and approved this 24th Day of May by the members of the Valparaiso Common Council.

Joey Larr

Robert McCasland

Edward Howe

Jan M. Dick

Al Eisenmenger

Vince Galbiati

Charles Williams

ATTEST:

Sharon Emerson Swihart, Clerk-Treasurer

Signed and approved the 27th Day of May by the members of the Board of Public Works & Safety of the City of Valparaiso.

Jon Costas, Mayor

Dave Pilz, Engineering Director

John Hardwick, Utility Director

ATTEST:

Sharon Emerson Swihart
Clerk-Treasurer