

ORDINANCE NO. 26-05

**AN ORDINANCE PROVIDING FOR TEMPORARY LOANS FROM A FUND
HAVING SUFFICIENT BALANCE TO A DEPLETED FUND**

Whereas, the Common Council may authorize the transfer of a prescribed amount, for a prescribed period, to a depleted fund in need of money for cash flow purposes from another fund that has sufficient money.

Now therefore, be it ordained by the Common Council of the City of West Lafayette that;

Section 1:

The Clerk-Treasurer is authorized to make the following loans from funds having a sufficient balance to funds that are temporarily short in anticipation of tax draws and/or other anticipated funds. These amounts are in addition to any previously approved temporary loans for 2005.

<u>Loan from:</u>	<u>Loan to:</u>	<u>Amount</u>
WWTU	Police Pension	\$135,000
WWTU	Fire Pension	\$100,000
WWTU	Parks	\$300,000

Section 2:

The loans may be drawn as needed up to the maximum amount.

Section 3:

All loans so made are to be repaid prior to December 31, 2005.

Section 4:

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

INTRODUCED AND FILED ON THE ____ DAY OF _____, 2005.

A MOTION TO CONSIDER ON FIRST READING WAS SUSTAINED BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED, PURSUANT TO IC36-5-2-9.8

DULY ORDAINED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE _____ DAY OF _____, 2005, HAVING BEEN PASSED BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED.

Presiding Officer

Attest:

Judith C. Rhodes, Clerk-Treasurer

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA
ON THE _____ DAY OF _____, 2005, AT THE HOUR OF
_____.

Judith C. Rhodes, Clerk-Treasurer

THIS ORDINANCE APPROVED AND SIGNED BY ME ON THE _____ DAY OF
_____, 2005, AT THE HOUR OF _____.

Jan H. Mills, Mayor

Attest:

Judith C. Rhodes, Clerk-Treasurer