

ORIGINAL

RESOLUTION NO. 2011- 023

**A RESOLUTION FOR THE NON REPAYMENT
OF TEMPORARY LOAN FROM THE LONGEVITY FUND #**

WHEREAS, the Delaware County Council, under Ordinance No. 2011-013, authorized a temporary loan from the Longevity Fund # 655; and

WHEREAS, due to the shortfall in the collection of property taxes, the loss of revenue, and the circuit breakers limiting what the County is able to collect, the County is experiencing an economic hardship; and

WHEREAS, due to the economic condition in Delaware County, the funding is not available to repay said temporary loan in its entirety

WHEREAS, the Delaware County Council in the absence of the ability to repay said temporary loan wish to be relieved of the requirement to repay the balance of \$600,000.00.

THEREFORE, BE IT RESOLVED by the County Council of Delaware County, State of Indiana, that:

1. That the balance of \$600,000.00 on the temporary loan from the Longevity Fund will not be repaid.

ADOPTED THIS THE 13 DAY OF October, 2011.

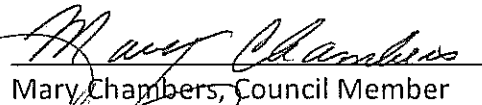


Mike Jones, Council Member



Kevin Nemyer, Council Member

Rick Spangler, Council Member



Mary Chambers, Council Member

Chris Matchett, Council Member



Ron Quakenbush, Council Member

James King, Council President



Judy Rust, Auditor