

RESOLUTION 2013- 005

A RESOLUTION AUTHORIZING A TEMPORARY LOAN  
FROM THE RAINY DAY FUND #243  
TO THE COUNTY GENERAL FUND

WHEREAS, Delaware County is experiencing a shortfall in cash flow and funding; and

WHEREAS, Delaware County does not expect its first tax draw until June 2013; and

WHEREAS, Delaware County has financial obligations that must be met and the County General Fund does not have adequate funding to pay all the County obligations until the tax draw is received; and

WHEREAS, the Rainy Day Fund # 243 has sufficient funds on deposit which can be temporarily deposited into the County General Fund, which Delaware County can use to pay its financial obligations; and

WHEREAS, pursuant to I.C. 36-1-8-4, the County Council may authorize a transfer of money between these funds.

NOW THEREFORE BE IT RESOLVED that Delaware County Council hereby authorizes a temporary loan and a transfer of funds in the amount of \$ 1,500,000.00 from Rainy Day fund to County General Fund. Said funds are to be repaid by December 31st, 2013.

ALL OF WHICH IS RESOLVED this the 4<sup>th</sup> March, 2013.

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Mike Jones, Council Member

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Scott Alexander, Council Member

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Rick Spangler, Council Member

Mary J Chambers  
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Mary Chambers, Council Member

Chris Matchett  
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Chris Matchett, Council Member

Ron Quakenbush  
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Ron Quakenbush, Council Member

Kevin Nemyer  
\_\_\_\_\_  
Kevin Nemyer, Council President

Judy Rust  
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Judy Rust, Auditor