

RESOLUTION 81- 12

A RESOLUTION AUTHORIZING A TEMPORARY LOAN FROM THE LOCAL ROAD AND STREET FUND TO THE PARKS AND RECREATION FUND AND THE POLICE PENSION FUND.

BE IT HEREBY RESOLVED by the Common Council of the City of the City of Bloomington, Indiana, that the Controller of said City is hereby empowered to make the following temporary loans for the purposes of cash operating balance, such loans to be secured by a pledge of taxes to be received which are not otherwise allocated, to-wit:

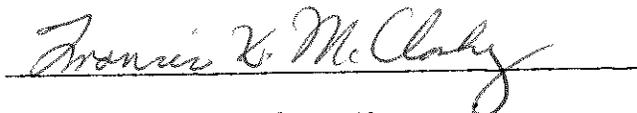
From: Local Road and Street Fund	\$170,000.00
To: Parks and Recreation Fund	\$100,000.00
Police Pension Fund	70,000.00

PASSED AND ADOPTED this 15th day of April, 1981
by the Common Council of the City of Bloomington, Monroe County,
Indiana.



Alfred I. Towell, President
Bloomington Common Council

APPROVED this 16th day of April, 1981, by the Mayor.



Francis X. McCloskey, Mayor
City of Bloomington

SYNOPSIS

This resolution authorizes a temporary transfer of funds from the Local Road and Street Fund to the Parks and Recreation and Police Pension Funds until property taxes are paid to the city on June 30.

FISCAL IMPACT STATEMENT

Appropriation Ordinance # _____ Ordinance # _____ Resolution # 81-12

Type of Legislation:

Appropriation _____	End of Program _____	Penal Ordinance _____
Budget Transfer _____	New Program _____	Grant Approval _____
Salary Change _____	Bonding _____	Administrative Change _____
Zoning Change _____	Investments _____	Short-Term Borrowing <input checked="" type="checkbox"/>
New Fees _____	Annexation _____	Other _____

If the legislation directly affects City funds, the following must be completed by the City Controller:

Cause of Request:

Planned Expenditure _____ Emergency _____
 Unforeseen Need Other _____

Funds Affected by Request:

Fund(s) Affected	<u>Local Road & Street</u>	
Fund Balance as of January 1	\$ 615,214.50	\$ _____
Revenue to Date	53,273.64	_____
Revenue Expected for Rest of Year	162,309.36	_____
Appropriations to Date	625,509.23	_____
Unappropriated Balance	205,288.27	_____
Effect of Proposed Legislation (+/-)	-0-	_____
Projected Balance	\$ 205,288.27	\$ _____

Signature of Controller Patricia A. Wilson

Will the legislation have a major impact on existing City appropriations, fiscal liability or revenues? Yes _____ No

If the legislation will not have a major fiscal impact, explain briefly the reason for your conclusion.

This is only a cash exchange to be in effect for a few months.

If the legislation will have a major fiscal impact, explain briefly what the effect on City costs and revenues will be and include factors which could lead to significant additional expenditures in the future. Be as specific as possible. (Continue on second sheet if necessary)

Agency submitting legislation Controller's Office
 By Law Date 4/3/81