

RESOLUTION 84-8

TO AUTHORIZE A TEMPORARY LOAN FROM THE LOCAL ROAD AND STREET SPECIAL FUND
TO THE CUMULATIVE CAPITAL IMPROVEMENT FUND

BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

The Controller of said City is hereby empowered to make the following temporary loan for the purpose of ensuring adequate cash operating balances, such loan to be secured by a pledge of taxes to be received which are not otherwise which are not otherwise allocated, to wit;

FROM: Local Road and Street Special Fund \$ 200,000.00
TO: Cumulative Capital Improvement Fund 200,000.00

PASSED and ADOPTED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, UPON THIS 18 DAY OF APRIL, 1984

Patricia A. Gross
Patricia Gross, President
Bloomington Common Council

SIGNED and APPROVED BY ME UPON THIS 19 DAY OF APRIL, 1984.

Tomilea Allison
Tomilea Allison, Mayor
City of Bloomington

ATTEST:

Patricia Williams
Patricia Williams
City Clerk

SYNOPSIS

The Cumulative Capital Improvement Fund must operate for the first six months of the year without the revenue from the first cigarette tax distribution due in June. This loan is necessary in order to make payments for the Bryan Pool renovation project. The Local Road and Street Special Fund will be repaid on or before December 31, 1984, per statute

4/23/84

COPIES TO:

1. Controller

2. Legal

3. Parks & Rec

FISCAL IMPACT STATEMENT

Appropriation Ordinance # _____ Ordinance # _____ Resolution # 84-8

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	Com Corp	LRS Special
Fund Balance as of January 1	\$ 113,077	\$ 327,440
Revenue to Date	0	0
Revenue Expected for Rest of Year	240,154	
Appropriations to Date	349,131	
Unappropriated Balance	4,100	327,440
Effect of Proposed Legislation (+/-)	0	0
Projected Balance	\$ 4,100	\$ 327,440

Signature of Controller Stefy Mervica

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.

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
 By Stefy Mervica Date 3-26-84