


RESOLUTION No. 76- 8

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

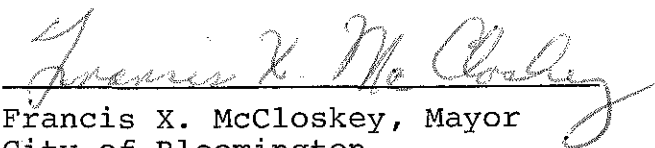
FROM: Local Road and Street Fund . . . \$100,000.00
TO: Parks and Recreation Department \$100,000.00

FROM: Cumulative Capital \$ 55,000.00
TO: Fire Pension Fund \$ 55,000.00

PASSED AND ADOPTED this 19 day of FEB, 1976, by the Common Council of the City of Bloomington, Monroe County, Indiana.


Clem Blume, President
Bloomington Common Council

APPROVED this 23 day of FEB, 1976, by the Mayor.


Francis X. McCloskey, Mayor
City of Bloomington

CITY OF BLOOMINGTON

Interdepartmental Memo

76-8

TO: Common Council SUBJ: Synopsis for Resolution 76 -

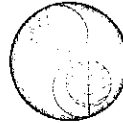
FROM: Pat Gross/Controller DATE: February 5, 1976

The Department of Parks and Recreation and the Fire Pension Fund need cash to meet operating expenses until their next tax draws in June. Sufficient funds can be supplied from the Local Road and Street Fund and from Cumulative Capital.

IC 19-11-12 (Burns 61-1207) authorizes the governing body of any municipal corporation to transfer by resolution from any fund having a sufficient balance to any depleted fund. This so-called temporary loan may not extend beyond December 31 of the year.

The City, at the request of the Utilities Service Board, attempts to find necessary monies outside of utilities funds so that utilities will not lost the interest which could be earned on dormant funds.

bloomington monroe county



PARKS & RECREATION DEPARTMENT

115 EAST 6TH ST., BLOOMINGTON, INDIANA 47401

PHONE 812 339-2261 EXT. 300

February 5, 1976

Mrs. Pat Gross
City Controller
Municipal Building
Bloomington, Indiana 47401

Dear Pat:

The Park and Recreation Department respectfully requests you to borrow \$100,000.00 for the department to cover expenditures anticipated until the tax funds are available the first of June.

Thank you, I am.

Sincerely yours,

Bill R. Wilson
Administrator

BRW/dms

COMMITTEE REPORT SHEET

COMMITTEE Planning/Community Development
LEGISLATIVE NUMBER Resolution 76-8
SUBJECT MATTER Temporary Loans - Pks & Rec section
ORIGIN Controller
DATE OF MEETING 10 February 1976
READING Second Reading

RECOMMENDATION: DO PASS NO RECOMMENDATION AT THIS TIME
 TENTATIVE DO PASS; SUBJECT TO CONDITIONS BELOW
MINORITY REPORT FILED NONE

COMMITTEE DISCUSSION

*only interdepartmental transfer
until tax money is received in June.*

245:6 1045:0

*John F. Richardson
R.W. O'Leary
O. Middleto
Howard & Joering*

SIGNATURES OF COMMITTEE MEMBERS
Jack Morrison Jack
Chairperson
Robert D. Jones
Charles J. Blum

COMMITTEE REPORT SHEET

COMMITTEE B/PLO
LEGISLATIVE NUMBER Resolution 76-8
SUBJECT MATTER Temporary Loans
ORIGIN Controller
DATE OF MEETING January 11, 1976
READING Second

RECOMMENDATION: DO PASS NO RECOMMENDATION AT THIS TIME
 TENTATIVE DO PASS; SUBJECT TO CONDITIONS BELOW
MINORITY REPORT FILED NONE

COMMITTEE DISCUSSION

Housekeeping!

SIGNATURES OF COMMITTEE MEMBERS
John F. Richardson Chairperson
R.W. O'Leary