


RESOLUTION No. 76-28

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 loan 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:

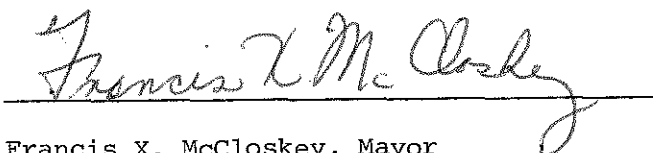
FROM: Local Road and Street Fund \$100,000.00
TO: Parks and Recreation Department \$100,000.00

PASSED AND ADOPTED this 5 day of August 1976, by the Common Council of the City of Bloomington, Monroe County, Indiana.



Clem Blume, President
Bloomington Common Council

APPROVED this 9 day of August, 1976, by the Mayor.



Francis X. McCloskey, Mayor
City of Bloomington

SYNOPSIS

RESOLUTION No. 76- 20

The Department of Parks and Recreation needs cash to meet operating expenses until their next tax draw in December. Sufficient funds can be supplied from the Local Road and Street Fund.

IC 19-11-12 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.

COMMITTEE REPORT SHEET

COMMITTEE Community Resources/Utilities/Public Facilities

LEGISLATIVE NUMBER Resolution 76-28

SUBJECT MATTER Temporary Loan to Parks & Rec

ORIGIN Parks & Rec/Controller

DATE OF MEETING July 26, 1976

READING Second

RECOMMENDATION: DO PASS NO RECOMMENDATION AT THIS TIME

TENTATIVE DO PASS; SUBJECT TO CONDITIONS BELOW

MINORITY REPORT FILED NONE

COMMITTEE DISCUSSION

Unanimous Do Pass recommendation
Funds will be paid back in December, 1976,
as soon as Parks and Recreation makes
their next tax draw.

See minutes of CR/U/PF meeting for further
discussion of above recommendation

Pat Kenzie (mod)
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SIGNATURES OF COMMITTEE MEMBERS

[Signature]
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Chairperson