

RESOLUTION 76- 34

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: Cumulative Capital \$40,000

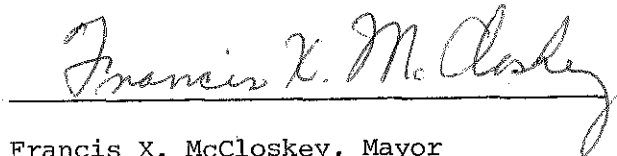
TO: Parks and Recreation \$40,000

PASSED AND ADOPTED this 16 day of Sept., 1976, by the Common Council of the City of Bloomington, Monroe County, Indiana.



Clem Blume, President
Bloomington Common Council

APPROVED this 20th day of Sept., 1976, by the Mayor



Francis X. McCloskey, Mayor
City of Bloomington

SYNOPSIS

RESOLUTION No. 76-34

A RESOLUTION AUTHORIZING A TEMPORARY LOAN FROM THE CUMULATIVE CAPITAL FUND TO THE PARKS AND RECREATION FUND

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 Cumulative Capital 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/Public Safety/Policy & Leg. Oversight

LEGISLATIVE NUMBER Resolution 76-34

SUBJECT MATTER Cumulative Capital Loan - \$40,000 to Parks and Recreation

ORIGIN Parks and Recreation Department

DATE OF MEETING September 8, 1976

READING Second

RECOMMENDATION: DO PASS NO RECOMMENDATION AT THIS TIME

TENTATIVE DO PASS; SUBJECT TO CONDITIONS BELOW

MINORITY REPORT FILED NONE

COMMITTEE DISCUSSION

Temporary loan until Parks and Rec makes their next tax draw.

SIGNATURES OF COMMITTEE MEMBERS

JM Chairperson