

ORIGINAL

RESOLUTION 2010- 001

A RESOLUTION AUTHORIZING A TEMPORARY LOAN FROM THE RAINY DAY FUND # 243 TO THE COUNTY GENERAL FUND # 100, COUNTY LEASE/RENTAL # 302, AND COUNTY GENERAL OBLIGATION BOND # 403

WHEREAS, Delaware County has taken out loans from First Merchants Bank and Mutual Federal Bank in order to pay back a previous loan from 609 Misc. Excess Levy fund, which had to be paid back by December 31, 2009; and

WHEREAS, the Rainy Day Fund # 243 has sufficient funds on deposit which can be temporarily deposited into the County General Fund #100, which Delaware County can use to pay the loans from the bank.

WHEREAS, the funds borrowed will be paid back into the Rainy Day Fund no later than by December 31st, 2010; and

WHEREAS, it is necessary to reallocate the funds temporarily in order to allow Delaware County to pay back the loans previously taken from the Banks; and

WHEREAS, pursuant to I.C. 36-1-8-4, the County Council may authorize a transfer of money between these funds,

NOW THEREFORE BE IT RESOLVED that Delaware County is hereby authorized to transfer from the Rainy Day fund # 243 the sum of up to a total of Seven Million Dollars 00/100 (\$7,000,000.00), to the following accounts:

1. County General #100 the sum up to \$6,327,111.97
2. County Lease/Rental # 302 the sum up to \$369,105.14
3. County General Obligation Bond # 403 the sum up to \$303,782.89

Said transfers are on a per need basis, and said sum shall be repaid on or before December 31, 2010.

ALL OF WHICH IS RESOLVED this the 26 day of January 2010.

Brad Bookout, Council Member

Brad Bookout

Ted Bowman, Council Member

Teddy Bowman

Chris Matchett, Council Member

Chris Matchett

James King, Council Member

James King

Kevin Nemyer, Council Member

Kevin Nemyer

Mary Chambers, Council Member

Mary Chambers

Ron Quakenbush, Council Member

Ron Quakenbush

Judy Rust

Judy Rust