

ORDINANCE NO. 20-18

AN ORDINANCE PROVIDING FOR TEMPORARY LOANS

Whereas, the Common Council may authorize the transfer of a prescribed amount, for a prescribed period, to a depleted fund in need of money for cash flow purposes from another fund that has sufficient money;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE that:

The City Controller is authorized as of September 10, 2018, to make the following loans from funds having a sufficient balance to funds that are temporarily short in anticipation of tax draws and/or other anticipated funds.

<u>Loan from:</u>	<u>Loan to:</u>	<u>Amount</u>
Motor Vehicle Highway	General Fund	\$2,000,000

The loans may be drawn as needed up to the maximum amount. All loans are to be repaid by December 31, 2018.

This ordinance shall be in full force and effect from and after its passage and signing by the Mayor.

INTRODUCED ON FIRST READING ON THE 6 DAY OF August, 2018.

MOTION TO ADOPT MADE BY COUNCILOR DeBoer, AND SECONDED BY COUNCILOR Leventanz.

A MOTION TO CONSIDER ON FIRST READING WAS SUSTAINED BY A VOTE OF 8 IN FAVOR AND 7 OPPOSED, PURSUANT TO IC-36-4-6-13.

DULY ORDAINED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 6 DAY OF August, 2018, HAVING BEEN PASSED BY A VOTE OF 8 IN FAVOR AND 7 OPPOSED, THE ROLL CALL VOTE BEING:


	AYE	NAY	ABSENT	ABSTAIN
Bunder	✓			
DeBoer	✓			
Dietrich	✓			
Jones	✓			
Keen			✓	
Leverenz	✓			
Sanders	✓			
Thomas	✓			
Wang	✓			


 Peter Bunder, Presiding Officer

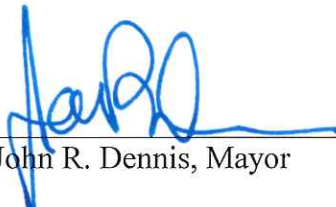
Attest:


 Sana G. Booker, Clerk

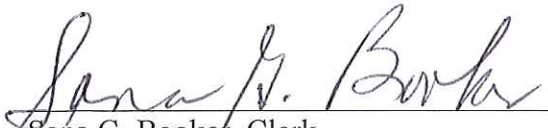
PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA
 ON THE 7 DAY OF August, 2018.


 Sana G. Booker, Clerk

THIS ORDINANCE APPROVED AND SIGNED BY ME ON THE 8 DAY OF
August, 2018.


 John R. Dennis, Mayor

Attest:


 Sana G. Booker, Clerk