

ORDINANCE NO. 09-16

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 April 4, 2016, 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>
WWTU Improvement	Police Pension Fund	\$ 200,000
WWTU Improvement	Fire Pension Fund	\$ 75,000
	TOTAL	<u>\$ 275,000</u>

The loans may be drawn as needed up to the maximum amount. All loans are to be repaid by December 31, 2016.


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 7 DAY OF March, 2016.

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

DULY ORDAINED, PASSED, AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, ON THE 4 DAY OF April, 2016, HAVING BEEN PASSED BY A VOTE OF 8 IN FAVOR AND 0 OPPOSED, THE ROLL CALL VOTE BEING:

	AYE	NAY	ABSENT	ABSTAIN
Bunder	✓			
DeBoer	✓			
Dietrich	✓			
Jha	✓			
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
5 DAY OF April, 2016.


Sana G. Booker, Clerk

THIS ORDINANCE APPROVED AND SIGNED BY ME ON THE 6 DAY OF
April, 2016.


John R. Dennis, Mayor

Attest:


Sana G. Booker, Clerk