

Town of Georgetown, Indiana

Ordinance G-11-08

AN ORDINANCE LOANING MONEY FROM THE RAINY DAY FUND TO THE WATER OPERATING FUND IN AND FOR THE TOWN OF GEORGETOWN

WHEREAS, pursuant to Indiana Code 36-1-8-4, the proper officials of a political subdivision may transfer money, for a prescribed period, from one fund to another fund in need of money for cash flow purposes; and,

WHEREAS, the members of the Town Council of Georgetown, Indiana are the proper officers of the Town of Georgetown, a political subdivision, to transfer money from one fund to another fund for cash flow purposes; and,

WHEREAS, the Town of Georgetown's Water Operating Fund is at a loss of cash flow; and

WHEREAS, the Town of Georgetown's Water Operating Fund has the obligation to continue to provide water services to our citizens for which it has a weekly need of cash funds, and;

WHEREAS, the Town Council, after review and consideration, has determined that an ordinance should be adopted transferring money from the Rainy Day Fund to the Water Construction Fund.

NOW THEREFORE, BE IT ORDAINED:

SECTION 1. The sum of thirty-thousand dollars (\$30,000.00) shall be transferred from the Rainy Day Fund to the Water Operating Fund.

SECTION 2. Said transfer shall be for a limited time only, this thirty-thousand dollars (\$30,000.00) shall be repaid to the Rainy Day Fund on or before December 31, 2011.

SECTION 3. SEVERABILITY

Should any portion of this ordinance be found to be invalid or unconstitutional, the remaining parts of this ordinance shall be severable and shall continue in full force and effect.


NOW, THEREFORE, BE IT FURTHER ORDAINED

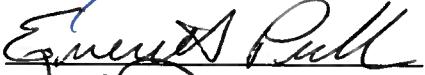
That all Ordinances of the Town of Georgetown, Indiana which are in conflict with this Ordinance are hereby repealed to the extent of such conflict, and any Ordinance not in conflict shall remain in full force and effect.


So ADOPTED by the Town Council this 8th day of August, 2011.


YEA


NAY











ATTEST:



Douglas Cook, Georgetown Clerk/Treasurer