

TOWN OF GEORGETOWN, INDIANA
ORDINANCE NO. G-15-23

AN ORDINANCE LOANING MONEY FROM THE wastewater operating FUND TO THE MS4 STORMWATER UTILITY FUND, IN AND FOR THE TOWN OF GEORGETOWN, INDIANA

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 Georgetown Town Council for the Town of Georgetown, Indiana are the proper officials 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, Indiana's MS4 Stormwater Utility Fund is at a loss of cash flow; and,

WHEREAS, the Town of Georgetown, Indiana's MS4 Stormwater Utility Fund has the obligation to continue to provide stormwater services to our citizens for which it has a need of cash funds; and,

WHEREAS, the Town of Georgetown, Indiana's MS4 Stormwater Utility Fund has the obligation to repay a loan to the Water Fund; and,

WHEREAS, the Georgetown Town Council for the Town of Georgetown, Indiana, after review and consideration, has determined that an ordinance should be adopted transferring money from the wastewater operating Fund to the MS4 Stormwater Utility Fund.

NOW THEREFORE, be it ordained by the Town Council of Georgetown, Indiana that:

Section 1. The sum of seventy-five thousand dollars (\$75,000.00) shall be transferred from the wastewater operating Fund to the MS4 Stormwater Utility Fund.

Section 2. Said transfer shall be for a limited time only, this seventy-five thousand dollars, shall be repaid to the wastewater operating Fund on or before December 31, 2020.


Section 3. Said money is to be used by the MS4 Stormwater Utility Fund to repay the loan to the Water Fund.


Section 4. 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.


All ordinances of the Town of Georgetown, Indiana which are in conflict with this Ordinance are hereby repealed to the extent of such conflict.

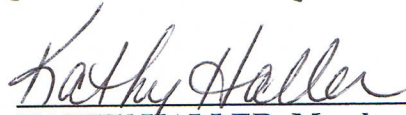
Adopted by the Town Council of Georgetown, Indiana this 16th day of November, 2015.

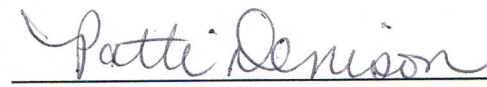
GEORGETOWN TOWN COUNCIL


GARY SMITH, President


CHRIS LOOP, Vice President


JIM TRIPURE, Member


KATHY HALLER, Member


PATTI DENISON, Member

Attest:


BRENTON FENDER, Clerk/Treasurer