

ORDINANCE NO. G-03-15

**AN ORDINANCE AMENDING ORDINANCE NO. G-03-14 LOANING
MONEY FROM CUMULATIVE CAPITAL
IMPROVEMENT FUND TO THE WATER FUND**

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN,
INDIANA THAT:

WHEREAS, pursuant to Indiana Code 36-1-8-4 the proper officers 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, Indiana, a political subdivision, to transfer money from one fund to another fund for cash flow purposes; and

WHEREAS, the Town Council of the Town of Georgetown, Indiana adopted Ordinance No. G-03-14 An Ordinance Loaning Money from Cumulative Capital Improvement Fund to the Water Fund; and

WHEREAS, Ordinance No. G-03-14 erroneously provided for a transfer of funds from the Town's Cumulative Capital Improvement Fund account to the Water Fund account; and

WHEREAS, pursuant to I.C. 6-7-1-31.1, a city or town may transfer funds from its Cumulative Capital Improvement Fund to its General Fund;

WHEREAS, after due consideration and discussion, the Town Council of the Town of Georgetown has determined that it is necessary to borrow money to enhance the fund that is in need of money for cash flow purposes; and

WHEREAS, the Town Council of the Town of Georgetown has determined that there is sufficient money on deposit to the credit of the Cumulative Capital Improvement Fund that can be temporarily transferred; and

WHEREAS, the Town Council after such review and consideration, has determined that an ordinance should be adopted transferring money from the Cumulative Capital Improvement Fund Account, to the General Fund account; and

WHEREAS, the Town Council has determined that the funds transferred to the Water Utility account from the Cumulative Capital Improvement Fund account under Ordinance No. G-03-14 should instead be transferred to the General Fund account.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN OF GEORGETOWN, INDIANA that the sum of FORTY-FIVE THOUSAND DOLLARS (\$45,000.00) previously transferred from the Cumulative Capital Improvement Fund account to the Water Utility account, shall instead be transferred from the Cumulative Capital Improvement Fund account, to the General Fund account; and

NOW, THEREFORE, BE IT FURTHER ORDAINED that said transfer shall be for a limited time only and that the entire amount transferred, FORTY-FIVE THOUSAND DOLLARS (\$45,000.00), shall be repaid to the Cumulative Capital Improvement Fund Account as soon as sufficient funds become available; and


NOW, THEREFORE, BE IT FURTHER ORDAINED, pursuant to IC 36-1-8-4 that the entire amount transferred, FORTY-FIVE THOUSAND DOLLARS (\$45,000.00) shall be repaid to the Cumulative Capital Improvement Fund account no later than the last day of the Town's current budget year; and

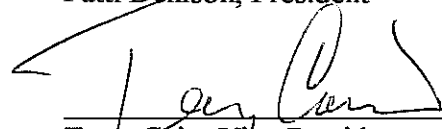
NOW THEREFORE BE IT FURTHER ORDAINED that should any term or provision of this Ordinance be declared to be unconstitutional or invalid by a court of competent jurisdiction, such determination shall not affect the remainder of this Ordinance which shall remain in full force and effect; and


NOW, THEREFORE, BE IT FURTHER ORDAINED that any provision of any Ordinance of the Town of Georgetown, Indiana that is in conflict with any provision this Ordinance is hereby repealed to the extent of such conflict, and any provision of any Ordinance not in conflict with this Ordinance shall remain in full force and effect.

ADOPTED by the Town Council of the Town of Georgetown this 9 day of October, 2003.

TOWN COUNCIL OF THE TOWN OF
GEORGETOWN, INDIANA


Patti Denison, President


Terry Cain, Vice-President


Kenneth Frederick, Member

Ginger Vernon, Member


Jim Henriott, Member

ATTEST:

Linda K. Sanders, Clerk-Treasurer