

ORDINANCE NO. G-03-23

**AN ORDINANCE PROVIDING AN EXTENSION OF TIME FOR REPAYMENT
OF FUNDS LOANED FROM ONE FUND TO ANOTHER**

WHEREAS, the Town Council of the Town of Georgetown, Indiana, passed Ordinance No. G-03-12, AN ORDINANCE LOANING MONEY FROM ONE FUND TO ANOTHER, in a public meeting on July 15, 2003; and

WHEREAS, I.C. 36-1-8-4(b) provides that the deadline for repayment of funds loaned from one fund to another may be extended for up to six (6) months beyond the end of the budget year during which the transfer occurred; and

WHEREAS, the Town of Georgetown, Indiana has not received its property tax revenue for 2003 due to the statewide property tax reassessment; and

WHEREAS, the Town Council of the Town of Georgetown has determined that the Town's failure to receive its property tax revenue for 2003 constitutes an emergency;

WHEREAS, the Town Council of the Town of Georgetown, after due consideration and discussion, has determined that an emergency exists, as a result of which an extension of time is required to repay the funds loaned from the Gaming Revenue Transfer Account to the Property Tax account.

NOW THEREFORE BE IT ORDAINED that the Town of Georgetown, Indiana shall have an extension of up to six (6) months from the end of its 2003 budget year to repay the funds loaned from the Gaming Revenue Transfer Account to the Property Tax account; and

NOW THEREFORE BE IT FURTHER ORDAINED that a copy of this Ordinance shall be forwarded to the Indiana State Board of Accounts in accordance with I.C. 36-1-8-4; 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of any Ordinance of the Town of Georgetown, Indiana that is in conflict with any provision this Ordinance is hereby repealed to the extent of such conflict, and any provision of any Ordinance not in conflict with this Ordinance shall remain in full force and effect.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 22nd day of December, 2003.

TOWN COUNCIL OF THE TOWN OF
GEORGETOWN, INDIANA

Patti Denison

Patti Denison, President

Terry Cain

Terry Cain, Vice-President

Kenneth Frederick

Kenneth Frederick, Member

Ginger Vernon

Ginger Vernon, Member

Jim Henriott, Member

ATTEST:

Linda K. Sanders, Clerk-Treasurer