

**ORDINANCE NO. G-04-22**

**AN ORDINANCE LOANING MONEY FROM ONE FUND TO ANOTHER**

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 of Georgetown, Indiana has not yet received its property tax revenue on time in 2004 due to the statewide property reassessment; and

WHEREAS, the Town of Georgetown, Indiana has certain obligations coming due for which it needs immediate cash funds; and

WHEREAS, 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 Economic Development Income Tax 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 Economic Development Income Tax fund, to the General Fund.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN OF GEORGETOWN, INDIANA that the sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) shall be transferred from the Economic Development Income Tax fund, account number 4440015590, to account number 1010014110, the Property Tax account; and

NOW, THEREFORE, BE IT FURTHER ORDAINED that said transfer shall be for a limited time only and that the entire amount transferred, ONE HUNDRED THOUSAND DOLLARS (\$100,000.00), shall be repaid to the Economic Development Income Tax fund, account number 4440015590, immediately upon the Town's receipt of its property tax revenue; and

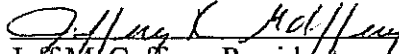
NOW, THEREFORE, BE IT FURTHER ORDAINED, pursuant to IC 36-1-8-4 that the entire amount transferred, ONE HUNDRED THOUSAND DOLLARS (\$100,000.00) shall be repaid to the Economic Development Income Tax fund no later than the last day of the Town's current budget year; and

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

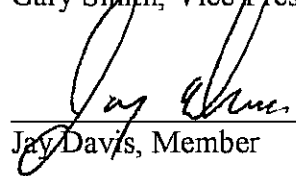
NOW, THEREFORE, BE IT FURTHER ORDAINED that any provision of any Ordinance of the Town of Georgetown, Indiana that is in conflict with any provision this Ordinance is hereby repealed to the extent of such conflict, and any provision of any Ordinance not in conflict with this Ordinance shall remain in full force and effect.

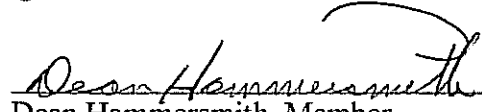
ADOPTED by the Town Council of the Town of Georgetown this 1st day of July, 2004.

TOWN COUNCIL OF THE TOWN OF  
GEORGETOWN, INDIANA

  
Jeff McCaffrey, President

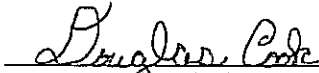
  
Gary Smith, Vice-President

  
Jay Davis, Member

  
Dean Hammersmith, Member

  
Chris Carter, Member

ATTEST:

  
Doug Cook, Clerk-Treasurer