

Town of Georgetown, IN

Ordinance # G-08-19

AN ORDINANCE LOANING MONEY FROM THE GAMING FUND TO THE GENERAL FUND IN AND FOR THE TOWN OF GEORGETOWN

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 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 General Fund is nearing a loss of cash flow because the Town will not realize their mid-year property tax receipts until late 2008; and,

WHEREAS, the Town of Georgetown's General Fund has the obligation to continue to provide General Government services to our citizens including but not limited to: police protection, Town Council and Town Clerk activities, and building inspections 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 Gaming Fund to the General Fund.

NOW THEREFORE BE IT ORDAINED:

SECTION 1. The sum of fifty thousand dollars (\$50,000.00) shall be transferred from the Gaming Fund to the General Fund.

SECTION 2. Said transfer shall be for a limited time only, this fifty thousand dollars, shall be repaid to the Gaming Fund on or before December 31, 2008.

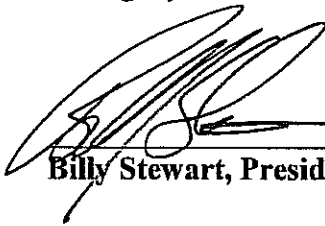
SECTION 3. SEVERABILITY. Should any portion of this ordinance be found to be invalid or unconstitutional, the remaining parts of this ordinance shall be severable and shall continue in full force and effect.

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That all Ordinances of the Town of Georgetown, Indiana which are in conflict with this Ordinance are hereby repealed to the extent of such conflict, and any Ordinance not in conflict with this Ordinance shall remain in full force and effect.

**Adopted by the Town Council of the Town of Georgetown, Indiana,
this 23rd day of September, 2008.**

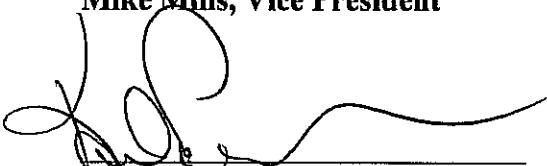
Voting Aye:



Billy Stewart, President



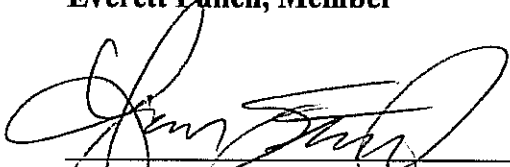
Mike Mills, Vice President



Karla Perkins, Member



Everett Pullen, Member



Aaron Striegel, Member

Voting Nay:

Billy Stewart, President

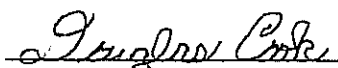
Mike Mills, Vice President

Karla Perkins, Member

Everett Pullen, Member

Aaron Striegel, Member

Attested by:



Douglas Cook, Clerk/Treasurer