

# Town of Georgetown, Indiana

## Resolution R-11-06

### **A RESOLUTION TRANSFERRING MONEY FROM BROADBAND FUND INTO THE WATER CONSTRUCTION FUND AND TRANSFERRING MONEY FROM THE WATER CONSTRUCTION FUND INTO THE WATER OPERATING FUND IN AND FOR THE TOWN OF GEORGETOWN**

**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 Broadband Fund is indebted to the Water Construction Fund; and,

**WHEREAS**, the Town of Georgetown's Water Operating Fund is at a loss of cash flow; and

**WHEREAS**, the Town of Georgetown's Water Operating Fund has the obligation to continue to provide water services to our citizens for which it has a weekly need of cash funds, and;

**WHEREAS**, the Town Council, after review and consideration, has determined that a resolution should be resolved transferring money from the Broadband Fund into the Water Construction Fund and a cash transfer from the Water Construction Fund into the Water Operating Fund.

#### **NOW THEREFORE, BE IT RESOLVED:**

**SECTION 1.** The sum of three-thousand dollars (\$3,000.00) shall be transferred from the Broadband Fund into the Water Construction Fund.

**SECTION 2.** The sum of twelve-thousand and five hundred dollars (\$12,500.00) shall be transferred from the Water Construction Fund into the Water Operating Fund.

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

So RESOLVED by the Town Council this 14<sup>th</sup> day of July, 2011.

YEA

Ernest Pulte  
[Signature]  
[Signature]  
Walter Mills  
[Signature]

NAY

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ATTEST:

Douglas Cook  
Douglas Cook, Georgetown Clerk/Treasurer