

Town of Georgetown, IN

Resolution # R-07- 04

**A RESOLUTION OF THE TOWN COUNCIL
OF GEORGETOWN MOVING MONIES
FROM THE WATER CONSTRUCTION FUND
TO THE GENERAL FUND FOR FISCAL YEAR 2007**

WHEREAS, the Town Council for the Town of Georgetown, Indiana is the entity responsible to appropriate and otherwise direct the use of the monies of Georgetown, and the Town of Georgetown is a Town chartered in and by the State of Indiana; and,

WHEREAS, the Town Council for the Town of Georgetown, Indiana is the local governing board, in accordance with Indiana State Law; and,

WHEREAS, the Town Council identifies that the cash flow in the General Fund is generally minimal this time of year, and that low cash flow is particularly bad right now because the Town has not received its payment of CAGIT monies and will not until May 2007..

NOW THEREFORE, BE IT RESOLVED by the Town Council for the Town of Georgetown as follows:

SECTION 1. Water Construction Fund; #602

\$185,000 from the ~~General~~ ^{Water Const.} Fund is to be loaned to the General Fund effective immediately. \$50,000 of this money is to be used to alleviate the cash flow problems in the General Fund. The other \$135,000 of this money is to pay the invoices from the Sewer Treatment Plant design engineers, who have been waiting for payment since December 2006.

This loan is to be repaid to the Water Construction Fund no later than July 30, 2007. The \$135,000 portion of this loan will be paid back to the Water Construction Fund either through Bond Anticipation Notes or the funding of the sewer treatment plant bond issue; whichever is most expedient.

Adopted by the Town Council of the Town of Georgetown,
Indiana, this 1 day of March, 2007.



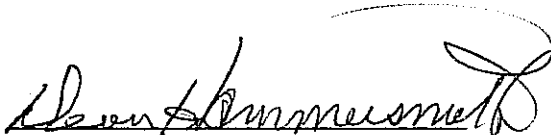
Gary Smith, President



Jeff McCaffrey, Vice President



Jay Davis, Member



Dean Hammersmith, Member

Chris Carter, Member

ATTEST:



Douglas Cook, Clerk/Treasurer