

RESOLUTION NO. 2012-05

**A RESOLUTION AUTHORIZING TEMPORARY
TRANSFERS TO DEPLETED FUNDS**

WHEREAS, IC 36-1-8-4(a) allows the Town by resolution to permit the transfer of a prescribed amount, for a prescribed period, to a depleted fund in need of money for cash flow purposes from another fund of the political subdivision;

NOW, THEREFORE BE IT RESOLVED BY THE NASHVILLE TOWN COUNCIL OF THE TOWN OF NASHVILLE, BROWN COUNTY, INDIANA, THAT THE CLERK-TREASURER IS AUTHORIZED TO TRANSFER FUNDS AS NECESSARY IN ACCORDANCE WITH IC 36-1-8-4(a)

1. It is necessary to borrow money to enhance the depleted fund that is in need of money for cash flow purposes.
2. There is sufficient money on deposit to the credit of the other fund that can be temporarily transferred.
3. Except as provided in subsection (b), the prescribed period must end during the budget year of the year in which the transfer occurs.
4. The amount transferred must be returned to the other fund at the end of the prescribed period.
5. Only revenues derived from the levying and collection of property taxes or special taxes or from operation of the political subdivision may be included in the amount transferred.

NOT TO EXCEED THE AMOUNT OF \$80,000 AND TO BE REPAID BY DECEMBER 31, 2012.

This resolution shall be in full force and effect as approved by the Council on May 3, 2012.

**PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF
NASHVILLE, BROWN COUNTY, INDIANA, THIS 3rd DAY OF MAY, 2012.**



Robert Kirlin, Council President

☒ yea ☐ nay ☐ abstain



Charles B. King, Council Vice-President

☒ yea ☐ nay ☐ abstain

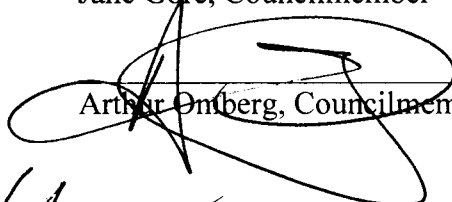
R. Sean Cassiday, Councilmember

yea ☐ nay ☐ abstain



Jane Gore, Councilmember

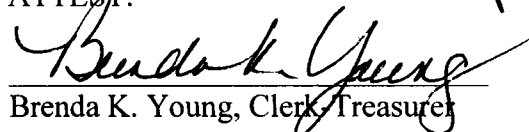
☒ yea ☐ nay ☐ abstain



Arthur Onberg, Councilmember

☒ yea ☐ nay ☐ abstain

ATTEST:



Brenda K. Young, Clerk-Treasurer