

RESOLUTION 2020-01

**A RESOLUTION AUTHORIZING TEMPORARY TRANSFERS
BETWEEN FUNDS FOR CASH FLOW PURPOSES**

WHEREAS, Indiana Code Section 36-1-8-4 permits transfers between funds to meet cash flow needs, and

WHEREAS, prior to receipt of tax levies and other revenue, certain funds may not have sufficient cash balance to meet appropriated obligations for calendar year 2020, and

WHEREAS, other funds have cash balances that can be temporarily transferred to the funds in need;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Hobart, Lake County, Indiana, as follows:

SECTION 1. That the following amounts are hereby declared available for transfer from the funds indicated, and in the amounts indicated:

<u>FUND</u>	<u>AMOUNT</u>
206 Economic Development Income Tax Fund	\$ 750,000.00
405 Park Improvement Fund	\$ 10,000.00
401 C.C.I.	\$ 390,000.00
402 C.C.D.	\$ 625,000.00
446 Riverboat Casino Fund	\$ 350,000.00
608 Wastewater Improvement Fund	\$ 300,000.00

SECTION 2. That the following funds may have cash flow needs during the fiscal year, and are eligible to receive temporary transfers from any fund or funds listed in Section 1, up to the amount indicated for such fund(s) in Section 1:

<u>FUND</u>
101 General Fund
201 M.V.H.
202 Local Roads and Streets
204 Park and Recreation Department
311 2014 Paving Bond Debt Service
315 HMS Police Court Bond Debt Service Series "B"
323 2017 Park Bond Debt Service

SECTION 3. That all transfers authorized by this resolution shall be without interest charged, and shall be transferred back to the original fund on or before December 31, 2020.

PASSED and ADOPTED by the Common Council of the City of Hobart, Lake County, Indiana, this 15th day of January, 2020.

ATTEST

Clerk-Treasurer

Presiding Officer