

A RESOLUTION AUTHORIZING THE TEMPORARY TRANSFER OF FUNDS FOR CASH FLOW PURPOSES.

WHEREAS, IC 36-1-8-4(a) permits the fiscal body of a political subdivision to transfer a prescribed amount of funds, for a prescribed period of time, to a fund in need of money for cash flow purposes from another fund of the political subdivision under certain circumstances;

NOW, THEREFORE, BE IT ORDAINED, by the Common Council of the City of Evansville, Indiana, as follows:

SECTION 1. FINDINGS

The City Council hereby finds and determines that:

- (1) A temporary transfer of funds from the Rainy Day Fund and the Riverboat Fund is necessary to enhance the General Fund for cash flow purposes.
- (2) The term of any fund transfer will end prior to December 31, 2015.
- (3) Only revenues derived from: (i) the levying and collection of property taxes or special taxes; or (ii) from the operation of the City will be included in the amounts transferred.

SECTION 2. AUTHORIZATION OF TRANSFER

- (1) The City Council hereby authorizes the transfer of up to \$ 2,600,000 Dollars from the Rainy Day Fund to the General Fund in order to enhance the cash flow of the General Fund.
- (2) The City Council hereby authorizes the transfer of up to \$ 5,400,000 Dollars from the Riverboat Fund to the General Fund in order to enhance the cash flow of the General Fund.

FILED

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