

FILED

DEC 08 2013

CITY CLERK

RESOLUTION NO. 56, 2013

A RESOLUTION TO AUTHORIZE A TEMPORARY LOAN.

WHEREAS, the Common Council for the City of Terre Haute, Indiana has determined that an emergency exists due to deficient cash flows and,

WHEREAS, the ability to utilize temporary loans from funds having sufficient balances for certain funds which will be depleted due to lack of property tax distributions will enable adequate cash flow requirements and reduce or avoid the costs of borrowing funds.

NOW, THEREFORE, BE IT ORDAINED by the Common Council for the City of Terre Haute, Indiana that the following temporary loan is to be made from funds having sufficient balances and will be repaid with future tax draws and/or other revenues no later than June 30, 2014:

Loan Amount: \$430,000.00

Loaned From: Cumulative Capital Development

Loaned to: Cemetery Fund

Introduced by: Neil Garrison Neil Garrison, Councilman

Passed in open Council this 12th day of December, 2013.

Norman Loudermilk Norman Loudermilk, President  
ATTEST: Charles P. Hanley Charles P. Hanley, City Clerk

Presented by me to the Mayor this 13th day of December, 2013.

Charles P. Hanley Charles P. Hanley, City Clerk  
Approved by me, the Mayor, this 13th day of DECEMBER, 2013.

Duke A. Bennett Duke A. Bennett, Mayor  
ATTEST: Charles P. Hanley Charles P. Hanley, City Clerk