

RESOLUTION 2009-02

TOWN OF AVON, INDIANA
RESOLUTION AUTHORIZING TEMPORARY INTERFUND TRANSFER

WHEREAS, the General Fund is in need of money for cash flow purposes and it is now necessary to transfer additional monies, and

WHEREAS, the TIF Fund has sufficient money on deposit that can be temporarily transferred, and

WHEREAS, only revenues derived from the levying and collection of property taxes or special taxes or from operation of the Town may be transferred, and

WHEREAS, the amount transferred must be returned to the TIF Fund by December 31, 2009; therefore,

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF AVON, INDIANA that \$750,000.00 (Seven Hundred Fifty Thousand Dollars) be temporarily transferred from the Town of Avon TIF Fund to the Town of Avon General Fund for cash flow purposes and such monies shall be returned to the Town of Avon TIF Fund on or before December 31, 2009.

Passed and resolved by the Town Council of Avon, Indiana on this 12TH day of MARCH, 2009.

TOWN COUNCIL OF AVON, INDIANA

Gregory A. Zusan, President

Beverley Austin
Beverley Austin, Vice-President

Charles Dorton
Charles Dorton, Member

Nicole Gordy
Nicole Gordy, Member

Michael C. Rogers
Michael C. Rogers, Member

ATTEST:

Sharon K. Howell
Sharon K. Howell, Clerk Treasurer