

RESOLUTION #05-06-23B

A RESOLUTION AUTHORIZING A TEMPORARY TRANSFER AND LOAN
OF FUNDS FROM THE PARK AND RECREATIONAL FUND TO THE
PARK BOND AND INTEREST FUND

WHEREAS, the Town Council of the Town of St. John, Lake County, Indiana, finds that an emergency exists in order to operate and maintain the governmental functions and obligations of said Town; and that it is necessary to temporarily transfer and loan funds from the Park and Recreational Fund to the Park Bond and Interest Fund of the Town of St. John for a period of time up to and including June 30, 2006.

WHEREAS, there are sufficient monies on deposit to the credit of the Park and Recreational Fund of the Town of St. John which can be temporarily loaned to the Park Bond and Interest Fund; and

WHEREAS, the amount of \$60,000.00 should be transferred and loaned from the Park and Recreational Fund to the Park Bond and Interest Fund; and

NOW, THEREFORE, BE IT ORDAINED that in order to operate and maintain the governmental functions and obligations of the Park Bond and Interest Fund of the Town of St. John, the Town Clerk-Treasurer is hereby authorized to temporarily transfer and loan funds from the Park and Recreational Fund of the Town of St. John for a period of time up to and including June 30, 2006; and

That the Clerk-Treasurer shall make appropriate entries on the books and records of the Town of St. John to indicate said temporary transfer and loan; and

That an emergency exists for the immediate taking effect of this resolution and therefore the same shall be in full force and effect from and after its passage.

Passed by the Town Council of the Town of St. John, Lake County, Indiana, this 23rd day of June, 2005.

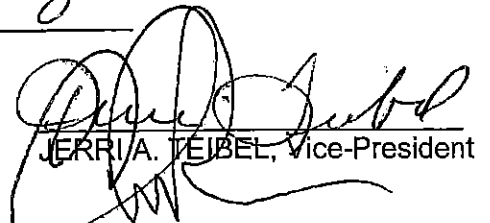
Aye 5

Nay 0

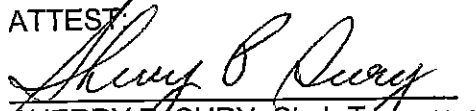

MICHAEL S. FRYZEL, President


GREGORY J. VOLK, Member


MARK A. BARENIE, Member


JERRI A. TEIBEL, Vice-President


CHARLES E. PEARSON, Member

ATTEST

SHERRY P. SURY, Clerk-Treasurer