

WABASH COUNTY COUNCIL
RESOLUTION 2014 - 07

A Resolution Authorizing a Loan of Cum Bridge Revenue
to the County General Fund

WHEREAS, the Wabash County Council has determined under authority of Indiana Code: 36-1-8-4, that it would be in the best interest of Wabash County to authorize a loan of Cum Bridge funds to the County General Fund due to an inadequate operating balance. Council has determined an emergency situation exists as timely payment of employee benefits and vendor claims is at risk;

NOW, THEREFORE, as there are sufficient funds on deposit in the Cum Bridge account for current needs, this Council does hereby sanction a temporary loan not to exceed the amount of one million dollars (\$1,000,000.) from the Cum Bridge Fund to the County General Fund. Said appropriation is to be used for operating expenses of Wabash County. Per Indiana Code: 36-1-8-4, the Cum Bridge Fund must be reimbursed in the total amount of loan made on or before July 1, 2015.


Passed by the Wabash County Council this 24th day of March, 2014.


James Kaltenmark, Chairman


Randy Curlless


Claude Markstaller


Jeff Dawes


Gary S. Nose


William Ruppel


Mike Ridenour

ATTEST: 

Linda L. Conrad

Wabash County Auditor