


WABASH COUNTY COUNCIL  
RESOLUTION 2016 – 85-10

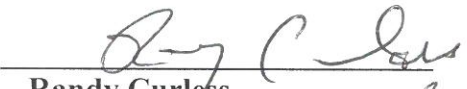
A Resolution Authorizing a Loan from the Cumulative Bridge Fund  
to the County General Fund

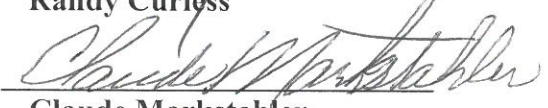
WHEREAS, the Wabash County Council has determined under authority of Indiana Code: 36-1-8-4, that it would be in the best interest of Wabash County to authorize a loan of the Cumulative Bridge Fund to the County General Fund due to an inadequate operating balance. Council has determined an emergency 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 Cumulative Bridge Fund account for current needs, this Council does hereby sanction a temporary loan not to exceed the amount of Five hundred thousand dollars (\$500,000.00) from the Cumulative 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 Cumulative Bridge Fund must be reimbursed in the total amount of loan made on or before December 31, 2016.


Passed by the Wabash County Council this 24th day of October, 2016.

  
Mike Ridenour, Chairman


  
Randy Curless

  
Claude Markstahler

  
Jeff Dawes

  
Kyle Bowman

  
William Ruppel

  
Matthew Dillon

ATTEST: 

Linda L. Conrad  
Wabash County Auditor