

TIPPECANOE COUNTY COUNCIL

ORDINANCE NO. 2006-06-CL

**PERMITTING TRANSFER OF MONIES
BETWEEN FUNDS FOR CASH FLOW PURPOSES**

WHEREAS, IC 36-1-8-4 authorizes the Tippecanoe County Council to permit the transfer of monies from one of the County's funds to another of the County's funds which is in need of money for cash flow purposes; and

WHEREAS, the Tippecanoe County Council has been informed and determined that the Tippecanoe County Family and Children's Fund for the calendar year 2006 has incurred unanticipated expenses in calendar year 2006 and will need to borrow One Million Dollars (\$1,000,000) for cash flow purposes in anticipation of receiving its next certified tax distribution; and

WHEREAS, there are currently sufficient monies on deposit to the credit of the Tippecanoe County Economic Development Rainy Day Fund that can be temporarily transferred to the Family and Children's Fund as a loan for cash flow purposes.

NOW, THEREFORE, BE IT ORDAINED that the Tippecanoe County Council now finds that it is necessary for the Tippecanoe County Children and Family Services Fund to borrow the sum of One Million Dollars (\$1,000,000) for cash flow purposes, and that there are sufficient monies on deposit in the Tippecanoe County Economic Development Rainy Day Fund which can be temporarily transferred as a loan to the Family and Children Services Fund for such purposes;

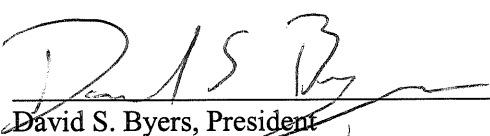
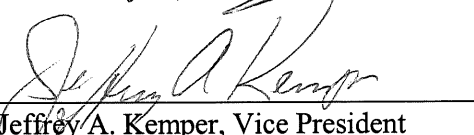
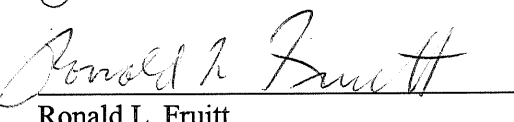
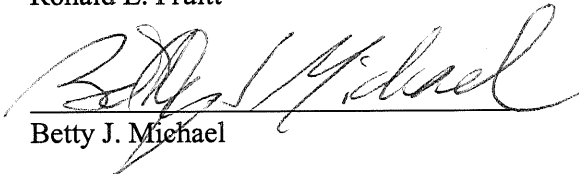
BE IT FURTHER ORDAINED that the Tippecanoe County Auditor is directed to transfer the sum of One Million Dollars (\$1,000,000) from the Tippecanoe County Economic Development Rainy Day Fund to the Tippecanoe County Children and Family Services Fund as a loan to be used for cash flow purposes during the period March 15, 2006 through July 15, 2006.

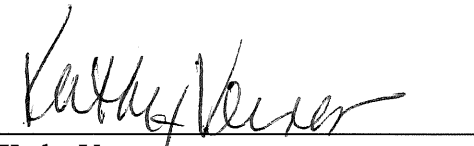
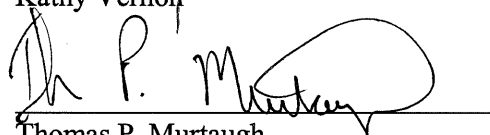
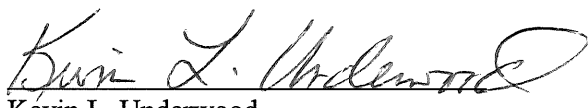
BE IT FURTHER ORDAINED that the amount transferred must be returned to the Tippecanoe County Economic Development Rainy Day Fund on or before July 15, 2006.

BE IT FURTHER ORDAINED that the loan from the Tippecanoe County Economic Development Rainy Day Fund to the Children and Family Services Fund shall bear interest at the rate of 4.85% per annum on the unpaid balance thereof until repaid to the Tippecanoe County Economic Development Rainy Day Fund, which interest shall be deposited to the General Fund in the same manner as interest from the Tippecanoe County Economic Development Rainy Day Fund is currently deposited.

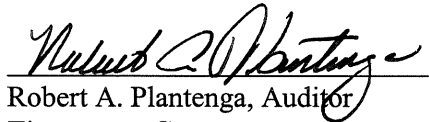
This Ordinance shall be effective upon passage.

Presented to the County Council of Tippecanoe County, Indiana, and read in full for the first time, and approved this 14th day of March, 2006, by the following vote:

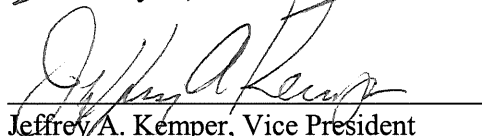
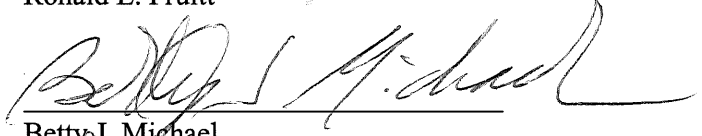
	VOTE	TIPPECANOE COUNTY COUNCIL
David S. Byers	Yes	 David S. Byers, President
Jeffrey A. Kemper	Yes	 Jeffrey A. Kemper, Vice President
Ronald L. Fruitt	Yes	 Ronald L. Fruitt
Betty J. Michael	Yes	 Betty J. Michael

Kathy Vernon	Yes	 Kathy Vernon
Thomas P. Murtaugh	Yes	 Thomas P. Murtaugh
Kevin L. Underwood	Yes	 Kevin L. Underwood

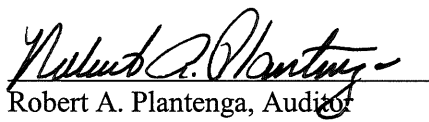
ATTEST:


Robert A. Plantenga, Auditor
Tippecanoe County

Presented to the County Council of Tippecanoe County, Indiana, and read in full for the second time, and adopted this 14th day of March, 2006, by the following vote:

	VOTE	TIPPECANOE COUNTY COUNCIL
David S. Byers	Yes	 David S. Byers, President
Jeffrey A. Kemper	Yes	 Jeffrey A. Kemper, Vice President
Ronald L. Fruitt	Yes	 Ronald L. Fruitt
Betty J. Michael	Yes	 Betty J. Michael
Kathy Vernon	Yes	 Kathy Vernon
Thomas P. Murtaugh	Yes	 Thomas P. Murtaugh
Kevin L. Underwood	Yes	 Kevin L. Underwood

ATTEST:


Robert A. Plantenga, Auditor
Tippecanoe County