

ORDINANCE 08-12

AN ORDINANCE OF THE CITY OF WESTFIELD AUTHORIZING A LOAN FROM THE UTILITIES TO THE GENERAL FUND

WHEREAS, The City of Westfield, (“City”) is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (“Council”); and,

WHEREAS, the City owns a water and sewer utility which is controlled and operated by the City for the benefit of the citizens of the City and other customers, and,

WHEREAS, that delays in acquiring the designated tax funds from the State of Indiana, through no fault of the City, has created a shortfall of funds to maintain that fiscal integrity and hereby requires this action to maintain the fiscal integrity of the City.

NOW, THEREFORE, BE IT ORDAINED by the Westfield City Common Council meeting in session as follows:

- Section 1.** That the Council now finds that a loan is necessary to maintain the fiscal integrity of the City.
- Section 2.** The Council hereby authorizes a loan in the amount of \$800,000.00 from the Westfield Public Works water availability fund to the Westfield General Fund.
- Section 3.** The Council authorizes the City Council President to execute a no interest obligation of the City of Westfield to the Westfield Public Works for the amounts stated above to be due no later than 30 days from the date of receiving the anticipated tax funds.
- Section 4.** This Ordinance shall be in full force and effect in accordance with Indiana law, upon the passage of any applicable waiting periods, all as provided by the laws of the State of Indiana. All ordinances or parts thereof that are in conflict herewith are hereby ordered repealed.

2008023874 ORDINANCE \$17.00
05/05/2008 02:11:57P 3 PGS
Jennifer J Hayden
HAMILTON County Recorder IN
Recorded as Presented

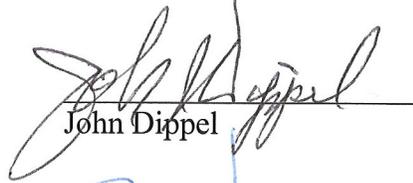
ALL OF WHICH IS ORDAINED THIS 28 DAY OF Apr 2008.

WESTFIELD CITY COUNCIL

Voting For

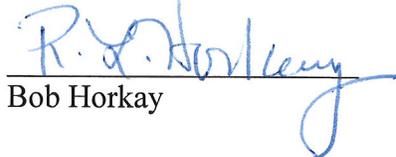
Voting Against

Abstain


John Dippel

John Dippel

John Dippel


Bob Horkay

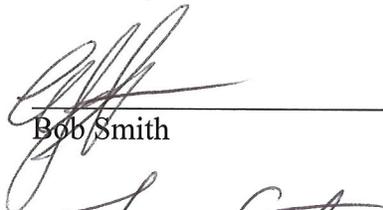
Bob Horkay

Bob Horkay

Ken Kingshill

Ken Kingshill

Ken Kingshill


Bob Smith

Bob Smith

Bob Smith


Thomas Smith

Thomas Smith

Thomas Smith


Rob Stokes

Rob Stokes

Rob Stokes


Melody Sweat

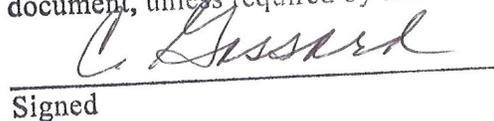
Melody Sweat

Melody Sweat

ATTEST:


Cindy Gossard, Clerk Treasurer

"I affirm, under the penalties of perjury,
that I have taken reasonable care to redact
each Social Security Number in this
document, unless required by law"


Signed

I hereby certify that ORDINANCE 08-12 was delivered to the Mayor of Westfield

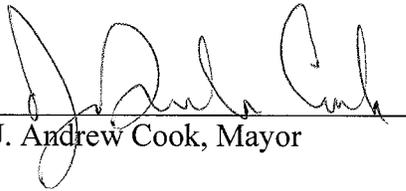
on the 16 day of May, 2008, at 11:00 Am.



Cindy Gossard, Clerk-Treasurer

I hereby APPROVE ORDINANCE 08-12

this 16 day of May, 2008.



J. Andrew Cook, Mayor

I hereby VETO ORDINANCE 08-12

this _____ day of _____, 2008.

J. Andrew Cook, Mayor

This document prepared by
Brian J. Zaiger, Esq.
KRIEG DEVAULT, LLP
(317) 238-6266