

FILED

DEC 05 2012

RESOLUTION NO. 48, 2012

CITY CLERK

A RESOLUTION TO EXTEND REPAYMENT TO TEMPORARY LOAN.

WHEREAS, by Resolution No. 47, 2012, the Common Council for the City of Terre Haute, Indiana determined that an emergency existed due to a temporary cash flow deficit in the Cemetery Department funds and approved a temporary loan to be repaid to the Cumulative Capital Development Fund by December 31, 2012.

WHEREAS, the Common Council for the City of Terre Haute, Indiana finds it necessary to extend the deadline for repayment for not more than six (6) months beyond the budget year of the year in which the transfer occurred.

The following temporary loans were made from funds having sufficient balances and will be repaid with future tax draws and/or other revenues.

Loan Amount: \$415,000.00  
Loaned From: Cumulative Capital Development  
Loaned to: Cemetery Fund

NOW, THEREFORE, BE IT ORDAINED by the Common Council for the City of Terre Haute, Indiana that the deadline for repayment has been extended from December 31, 2012 to June 30, 2013 due to a deficiency of funds. The temporary loan as listed above will be repaid no later than June 30, 2013.

Introduced by: John Mullican John Mullican, Councilman

Passed in open Council this 13<sup>th</sup> day of December, 2012.

Don Morris Don Morris, President

ATTEST: Charles P. Hanley Charles P. Hanley, City Clerk

Presented by me to the Mayor this 14<sup>th</sup> day of December, 2012.

Charles P. Hanley Charles P. Hanley, City Clerk

Approved by me, the Mayor, this 14<sup>th</sup> day of DECEMBER, 2012.

Duke A. Bennett Duke A. Bennett, Mayor

ATTEST: Charles P. Hanley Charles P. Hanley, City Clerk