

FILED

APR 18 2019

RESOLUTION NO. 4, 2019

CITY CLERK

**A RESOLUTION AUTHORIZING A TEMPORARY LOAN FROM THE
TERRE HAUTE SANITARY DISTRICT OPERATING FUND TO THE
TERRE HAUTE SANITARY DISTRICT BOND FUND.**

WHEREAS, the Common Council of the City of Terre Haute, Indiana (the "Council" and the "City", respectively) has been advised by representatives of the Terre Haute Sanitary District (the "Sanitary District") that for cash flow purposes a need exists for the transfer of not to exceed \$2,118,625 from the Sanitary District's wastewater utility operating fund (0620) (the "Operating Fund") to the Sanitary District's bond fund (330) (the "Bond Fund") (such transfer, herein the "Loan") to be used by the Sanitary District to fund a portion of its July 1, 2019 debt service payment on its Sanitary District Bonds, Series 2018 (the "2018 Bonds"); and

WHEREAS, the Council has been further advised that there are sufficient funds on hand in the Operating Fund to make the Loan without adversely affecting the operations of the Sanitary District; and

WHEREAS, the Council is the body charged with approving the budget of the Sanitary District and pursuant to Indiana Code 36-1-8-4 is authorized to approve fund transfers of the Sanitary District such as the Loan for cash flow purposes;

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Terre Haute, Indiana that:

Section 1. The Sanitary District is hereby authorized to effect the Loan, which is hereby approved, by making a transfer of not to exceed \$2,118,625 from the Operating Fund to the Bond Fund to be used by the Sanitary District to fund a portion of its July 1, 2019 debt service payment on its 2018 Bonds. The Loan shall bear interest at the rate of 0.0% per annum. The Sanitary District shall repay the Loan from the Bond Fund to the Operating Fund by December 31, 2019, unless subsequently extended in accordance with Indiana Code 36-1-8-4(b).

Section 2. The Controller of the City is hereby authorized to carry out all actions necessary and appropriate consistent with this resolution to effectuate the Loan, including filing a copy of this resolution with the Indiana State Board of Accounts.

Section 3. All resolutions or parts of resolutions in conflict with the provisions of this resolution are hereby repealed.

Section 4. This resolution shall be in full force and effect from and after its passage by the Council and approval of the Mayor of the City as required by law.

Introduced by: O. Earl Elliott O. Earl Elliott, Councilman

Passed in open Council this 9TH day of MAY, 2019.

Martha Cross, Martha Crossen, President

ATTEST: Michelle L. Edwards Michelle L. Edwards, City Clerk

Presented by me to the Mayor this 13TH day of MAY, 2019.

Michelle L. Edwards Michelle L. Edwards, City Clerk

Approved by me, the Mayor, this 13TH day of MAY, 2019.

Duke A. Bennett Duke A. Bennett, Mayor

ATTEST: Michelle L. Edwards Michelle L. Edwards, City Clerk