

WABASH COUNTY COUNCIL
RESOLUTION 2007- I


A Resolution Authorizing a Loan of Local Road and Street Revenue
to the County General Fund

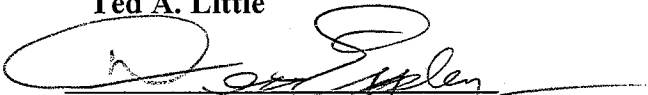
WHEREAS, the Wabash County Council has determined under authority of Indiana Code: 36-1-8-4, that it would be in the best interest of Wabash County to authorize a loan of Local Road and Street funds to the County General Fund due to an inadequate operating balance. Council has determined an emergency 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 Local Road and Street account for current needs, this Council does hereby sanction a temporary loan not to exceed the amount of one million dollars (\$1,000,000.) from the Local Road and Street 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 Local Road and Street Fund must be reimbursed in the total amount of loan made on or before December 31, 2007.

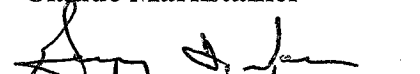
Passed by the Wabash County Council this 26th day of March, 2007.

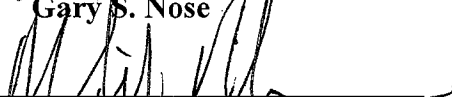

T. F. (Bob) Fuller, Chairman


Ted A. Little


Dean Eppley


Claude Markstahler


Gary S. Nose


Mike Ridenour


James Kaltenmark

ATTEST: 
Jane E. Ridgeway
Wabash County Auditor