

RESOLUTION 2018-38

COMMON COUNCIL FOR THE CITY OF LEBANON, INDIANA

A RESOLUTION TRANSFERRING FUNDS  
FROM CITY GENERAL TO RAINY DAY

WHEREAS, The Common Council for the City of Lebanon, Indiana ("Council") is vested with the authority and obligation, under Indiana law, to allocate certain appropriations and expenditures and transfer money to provide for the best interests of the City; and

WHEREAS, The Council has previously established a Rainy Day Fund pursuant to I.C. 36-1-8-5-.1; and

WHEREAS, I.C. 36-1-8-5.1(d) states the Council may transfer unused and unencumbered funds into a Rainy Day Fund by resolution; and

WHEREAS, the council desires to transfer Five Hundred Thousand Dollars (\$500,000.00) from the City General Fund to the Rainy Day Fund; and

WHEREAS, the amount to be transferred, as delineated above, is less than ten percent (10%) of the City's annual budget, and is not being transferred to fund debt service (I.C. 36-1-8-5.1(d)(2)).

NOW THEREFORE, be it Resolved and Adopted by the Common Council for the City of Lebanon, Indiana, that the following amount be transferred:

\$500,000 from Fund No. 101 (City General) to Fund No. 270 (Rainy Day)

Additionally, the Lebanon Clark-Treasurer is authorized to transfer said funds and take such actions necessary to comply with this Resolution.

ALL OF WHICH IS ADOPTED this 22 day October, 2018 by the Lebanon Common Council of the City of Lebanon, Indiana.

Voting For

Voting Against

Abstain

Keith Campbell  
Keith Campbell

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Keith Campbell

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Keith Campbell

ABSENT  
John Copeland

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John Copeland

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John Copeland

ABSENT  
Dan Fleming

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Dan Fleming

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Dan Fleming

Mike Kincaid  
Mike Kincaid

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Mike Kincaid

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Mike Kincaid

Morris Jones  
Morris Jones

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Morris Jones

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Morris Jones

Dick Robertson  
Dick Robertson

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Dick Robertson

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Dick Robertson

Brent Wheat  
Brent Wheat

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Brent Wheat

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Brent Wheat

ATTEST:

Tonya Thayer  
Tonya Thayer, Clerk Treasurer