

RESOLUTION  
AUTHORIZING AND APPROVING BOOKKEEPING  
TRANSFER OF FUNDS WITHIN  
THE CITY OF LEBANON UTILITY DEPARTMENT

WHEREAS, due to emergencies during the past twenty-five years the Utility Service Department has found it necessary to advance funds from the Electric Department to the Water Department for the purpose of paying operating and construction expense, and;

WHEREAS, the total of said advance funds appears on the books of said Utility Department in the amount of \$1,005,841.89, and;

WHEREAS, the Utility Department, has by Resolution of the Utility Service Board, authorized the Utilities Office Manager and the Clerk-Treasurer to cancel said sum by proper bookkeeping entries; that a copy of such Utility Service Board Resolution is attached hereto and marked "Exhibit A", and;

WHEREAS, it is in the best interest of the City of Lebanon, Indiana and its Utility Service Department that this action be ratified by the proper Officers of the City of Lebanon, Indiana.

NOW THEREFORE:

BE IT RESOLVED, by the Common Council of the City of Lebanon, Indiana, that:

Section 1: The Resolution adopted by the Lebanon Utility Service Board on December 17, 1975 be approved and ratified; that the Office Manager of the Lebanon Utilities and the Clerk-Treasurer are authorized to make the necessary bookkeeping entries to carry out the intent of "Exhibit A" attached hereto.

Section 2: This Resolution shall be in full force and effect from and after its passage.

PASSED by the Common Council and approved by me this 22nd day of December, 1975.

Robert M. Campbell (Signed)  
Robert M. Campbell, Mayor

ATTEST: Ann Garoffolo (Signed)  
Ann Garoffolo, Clerk-Treasurer

EXHIBIT "A"  
RESOLUTION OF LEBANON  
UTILITY SERVICE BOARD  
ON TRANSFER OF FUNDS

WHEREAS, due to insufficient revenues in the Water Department over the past twenty-five years, it has been necessary to advance surplus funds from the Electric Department to maintain and upgrade Water Department facilities, and;

WHEREAS, the accounts receivable by the Electric Department from the Water Department now totals \$1,005,841.89, and;

WHEREAS, there are no available funds in the Water Department to repay said sum of \$1,005,841.89 to the Electric Department, and;

WHEREAS, at a conference with the Auditors of the State Board of Accounts, it was recommended that the Office Manager of the Utilities and Clerk-Treasurer be authorized to cancel said accounts payable and accounts receivable by offsetting bookkeeping entries upon proper authorization by the Utility Service Board and Common Council of the City of Lebanon, Indiana.

NOW THEREFORE:

BE IT RESOLVED by the Lebanon Utility Service Board, that:

Section 1: The Common Council be petitioned to authorize the Office Manager of the Lebanon Utilities and the Clerk-Treasurer of the City of Lebanon, Indiana to be authorized to cancel the Accounts Receivable from the Water Department to the Electric Department in the sum of \$1,005,841.89 by offsetting bookkeeping entries.

Section 2: The assets shown in the Electric Department be reduced by removing therefrom the sum of \$1,005,841.89, and the liabilities shown in the Water Department be reduced by the sum of \$1,005,841.89, upon receipt of authorization by the Common Council.

ADOPTED BY THE LEBANON UTILITY SERVICE BOARD, this 17th day of December, 1975.

LEBANON UTILITY SERVICE BOARD

Stanly D. Hall (Signed)

Charles I. Wallace (Signed)

James U. Mason (Signed)

Dr. James E. Gross (Signed)

ATTEST: James B. Nelson (Signed)  
Secretary

RESOLUTION 76-1  
RESOLUTION OF UTILITY SERVICE BOARD  
ADOPTING PROVISIONS OF DEFERRED  
COMPENSATION PLAN FOR EMPLOYEES  
PURSUANT TO PROVISIONS OF IC 5-10-1.1-1 ET SEQ

BE IT RESOLVED BY THE UTILITY SERVICE BOARD OF THE CITY OF LEBANON, INDIANA THAT:  
SECTION 1: The City of Lebanon, Indiana hereby adopts the provisions of IC 5-10-1.1-1 et seq of the Acts of the Indiana General Assembly 1975 P.L. 42 Sec. 1, and makes available to it's employees the opportunity to be covered by the provisions of such statute.

SECTION 2: The City hereby elects to offer its elected and appointed officers and employees participation in the Deferred Compensation Program sponsored by the Indiana Municipal Electric Association (IMEA).