

RESOLUTION NO. 14-01

**A RESOLUTION OF THE COMMON COUNCIL OF THE
CITY OF FRANKLIN, INDIANA, AUTHORIZING LOANS FROM THE RAINY DAY
FUND TO THE FLOODED-PROPERTIES ACQUISITION PROJECT**

WHEREAS, the Common Council of the City of Franklin, Indiana (the "Council") has determined that the City's purchase of certain properties damaged in the flood of June, 2008, a project commonly referred to as the Acquisition Project, would be facilitated with additional cash ("working capital") with which to make purchases and pay expenses; and

WHEREAS, there is presently sufficient cash in the City's Rainy Day Fund to be loaned for use in the Acquisition Project as working capital;

WHEREAS, such a loan should be repaid no later than December 31, 2014; and

WHEREAS, pursuant to Indiana Code §36-1-8-4, the following conditions are true: it is necessary to borrow money to enhance the fund that is in need of money for cash flow purposes; there is sufficient money on deposit to the credit of the other fund that can be temporarily transferred; the prescribed period must end during the budget year of the year in which the transfer occurs; any amount transferred must be returned to the other fund at the end of the prescribed period; and only revenues derived from the levying and collection of property taxes or special taxes or from operation of the political subdivision may be included in the amount transferred.

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF FRANKLIN, JOHNSON COUNTY, INDIANA, THAT:

Section 1. Two Hundred Fifty Thousand Dollars (\$250,000.00) may be loaned from and repaid not later than December 31, 2014 to the City's Rainy Day Fund for use as working capital in the Acquisition Project.

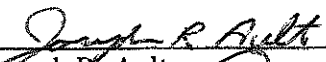
Section 2. This Resolution shall be in full force and effect from and after its passage and approval by the Council.

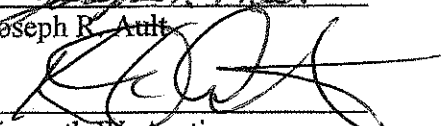
DULY PASSED on this 13 day of January, 2014 by the Common Council of the City of Franklin, Johnson County, Indiana, having been passed by a vote 7 in Favor and 0 Opposed.

City of Franklin, Indiana, By its Common Council:

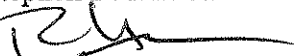
Voting Affirmative:

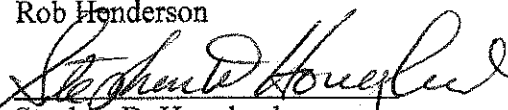

Joseph P. Abban

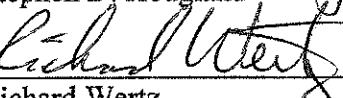

Joseph R. Ault


Kenneth W. Austin


Stephen D. Barnett


Rob Henderson


Stephen D. Hougland


Richard Wertz

Voting Opposed:

Joseph P. Abban

Joseph R. Ault

Kenneth W. Austin

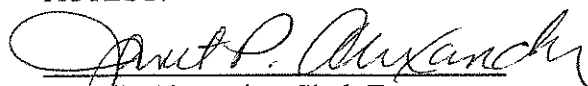
Stephen D. Barnett

Rob Henderson

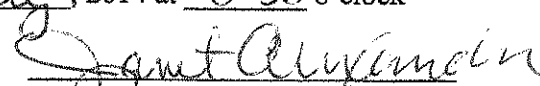
Stephen D. Hougland

Richard Wertz

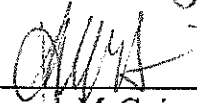
ATTEST:


Janet P. Alexander, Clerk Treasurer

Presented by me to the Mayor of the City of Franklin for his approval or veto pursuant to Indiana Code § 36-4-6-15, 16, this 13 day of January, 2014 at 8 30 o'clock a.m./p.m.


Janet P. Alexander, Clerk Treasurer

This resolution having been passed by the legislative body and presented to me
[Approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1)] [Vetoed,
pursuant to Indiana Code § 36-4-6-16(a)(2)], this 15 day of January 2014 at o'clock
a.m./p.m.



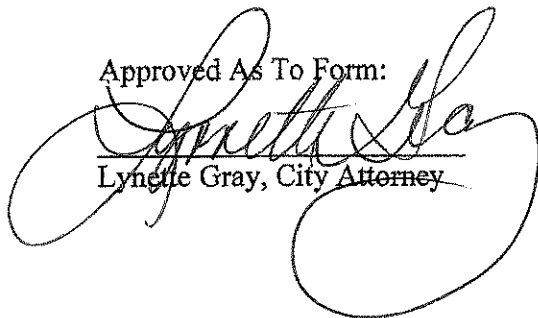
Joseph McGuinness, Mayor

Attest:



Janet P. Alexander, Clerk-Treasurer

Approved As To Form:



Lynette Gray, City Attorney