

RESOLUTION 1988 -       

A RESOLUTION AUTHORIZING THE TRANSFER OF MONEY  
FROM THE SEWER BOND AND INTEREST FUND  
TO THE SEWER OPERATING FUND

WHEREAS, the Town of Fort Branch does have issued and outstanding certain Revenue Bonds in the amount of \$55,000.00; and

WHEREAS, there is presently on deposit in the Sewer Bond and Interest Fund the sum of \$168,935.94; and

WHEREAS, it is unnecessary to retain in said Sewer Bond and Interest Account an amount greater than the remaining outstanding Bonds;

NOW, THEREFORE, be it resolved by the Board of Trustees of the Town of Fort Branch, Indiana, as follows:

1. The Clerk-Treasurer shall be authorized to transfer any sums in excess of the amount required to cover outstanding Bonds from the Sewer Bond and Interest Fund to the regular Sewer Operating Fund.

2. Said transfer shall not be deemed a loan, and repayment shall not be necessary.

3. The Clerk-Treasurer shall be authorized to pay from said funds which are transferred any claims made against the regular Municipal Sewer Account.

PASSED AND ADOPTED BY THE BOARD OF TRUSTEES OF THE TOWN OF FORT BRANCH, INDIANA, THIS 4TH DAY OF MAY, 1988.

BOARD OF TRUSTEES OF THE TOWN  
OF FORT BRANCH, INDIANA

\_\_\_\_\_  
BOB L. PARKER, President

\_\_\_\_\_  
FAYE NEUFELDER, Member

\_\_\_\_\_  
STAN MAY, Member

ATTEST:

\_\_\_\_\_  
JUANITA DUNKEL, Clerk-Treasurer

Re: Ft. Branch Board Meeting May 4, 1988  
Transfer \$25,854.00 from Sewer Bond & Int Fund to Regular Sewer Fund  
Resolution

Whereas, the Town Board of Fort Branch and upon advise of Attorney Stilwell issues permission to the clerk treasurer to transfer money, from the Sewer Bond & Interest invested account and Sewer Bond & Interest fund to Municipal Sewer Department fund as needed. Permission by the board will be needed each time a transfer of this kind is made by the clerk treasurer. These transfers are not to be considered loans. A reserve of enough money to cover outstanding bonds and interest payments will remain in Sewer Bond & Interest accounts.

At this time \$125,000.00 is invested in Certificates of deposit at Farmers & Merchants Bank; \$43,935.94 in the Sewer Bond & Interest Account (#7683) at the Farmers & Merchants Bank. Bonds and Interest payments of \$55,000.00 is needed to cover outstanding bonds, leaving a surplus of \$113,935.94.

On May 4, 1988 permission was given to the clerk treasurer to transfer \$25,854.00 to the Fort Branch Municipal Sewer Account <sup>(# 6406)</sup> from Sewer Bond & Interest Account (#7683) for payment of \$9,200.00 to Umbaugh & Associates for audit and \$16,654.00 to Commonwealth Engineers which is a balance due on partial payment dated February 2, 1988.

STILWELL & WHITEHEAD

ATTORNEYS AT LAW

302 NORTH PRINCE STREET

PRINCETON, INDIANA 47670

JERRY D. STILWELL  
STEVEN L. WHITEHEAD

TELEPHONE  
(812) 386-6482

May 12, 1988

Mrs. Juanita Dunkel  
Town of Fort Branch  
P.O. Box 40  
Fort Branch, IN 47648

Dear Juanita:

Enclosed you will find a formal Resolution which I believe is what the Board authorized at the last meeting. I would suggest you get this signed and placed with the records.

Sincerely,

STILWELL & WHITEHEAD



Jerry D. Stilwell

JDS/11h

Enclosure