

RESOLUTION 2014-28

A RESOLUTION AUTHORIZING THE TRANSFER OF MONIES FOR THE FUNDING OF INFRASTRUCTURE PROJECTS

WHEREAS, historically, the Town of Griffith Clerk Treasurer's office has used Fund 232: Casino Gaming as a composite fund that received revenue from various sources, including Casino Gaming Revenue, State and Federal project reimbursements; and

WHEREAS, the practice is inappropriate as it does not readily allow for the accurate accounting of monies by source or disbursement; and

WHEREAS, it is now the practice of the Clerk Treasurer's office to segregate projects into separate Funds in order to better account for revenue and expenses related to each project; and

WHEREAS, when construction projects are started, monies from the Casino Gaming Fund will be transferred to a Project Specific Fund; and

WHEREAS, such Project Specific Funds will be of two types: 100% Town funded and Project Cost Share; and

WHEREAS, if such project is 100% Town funded, monies sufficient to complete the project will be transferred from Casino Gaming to the Project Specific Fund; and

WHEREAS, if such project is a Cost Share, sufficient monies will be transferred to the Project Specific Fund in order to start the project and allow it to continue until reimbursements are received; and

WHEREAS, when Cost Share reimbursements are received, monies in excess of the town share payment will be transferred back to Casino Gaming; and

WHEREAS, when such projects are completed, any residual monies from whatever source will be transferred to the Casino Gaming Fund where they are available for infrastructure work in general or future projects as described above; and

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Griffith that when projects are undertaken, in need of additional funding or completed, the transfer of such monies will be authorized by resolution; and

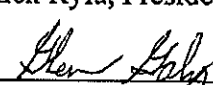
NOW, THEREFORE, BE IT FURTHER RESOLVED that the Clerk-Treasurer will prepare resolutions necessary to accomplish such transfer of monies when required.

RESOLUTION 2014-28

PASSED AND ADOPTED by the Town Council of the town of Griffith, Lake County, Indiana
this 3rd day of June, 2014.

COUNCIL MEMBERS OF THE TOWN OF GRIFFITH, LAKE COUNTY, INDIANA


Rick Ryfa, President

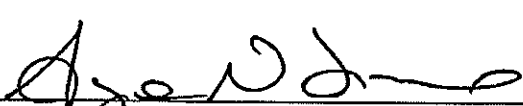

Glen Gaby


Larry Ballah


Patricia Schaadt


Stan Dobosz

Attest:


George A. Jerome
Clerk-Treasurer