

**CITY OF HOBART STORM WATER DEPARTMENT BOARD OF DIRECTORS**

**Resolution No. 2012- 02**

**A Resolution Authorizing Temporary Loan from Storm Water Fund  
to the City Board of Public Works and Safety for the Purpose of Financing  
Construction of Beverly Lane Bridge**

WHEREAS, the City of Hobart ("City") Storm Water Board of Directors ("Board") has been advised of the pressing need to replace the vehicular and pedestrian bridge which carries Beverly Lane over Lake George, with the bridge's attendant and appurtenant storm water structures; and

WHEREAS, the City Executive has informed the Board that insufficient Civil City funds are available at this time to implement this pressing project, but that such funds will become available within twelve (12) months; and

WHEREAS, the Executive has requested a temporary loan from the Board's Storm Water Fund in a sum not to exceed \$300,000.00 to defray the replacement of said bridge and structures; and

WHEREAS, the Board is agreeable to making said temporary loan to the City's contracting entity, the Board of Public Works and Safety, for such purpose on the condition that said loan be repaid within the budget year in which it is made pursuant to I.C. §36-1-8-4(b); and

WHEREAS; the Board desires to approve and authorize said loan and to spread its approval upon the public record in this Resolution.

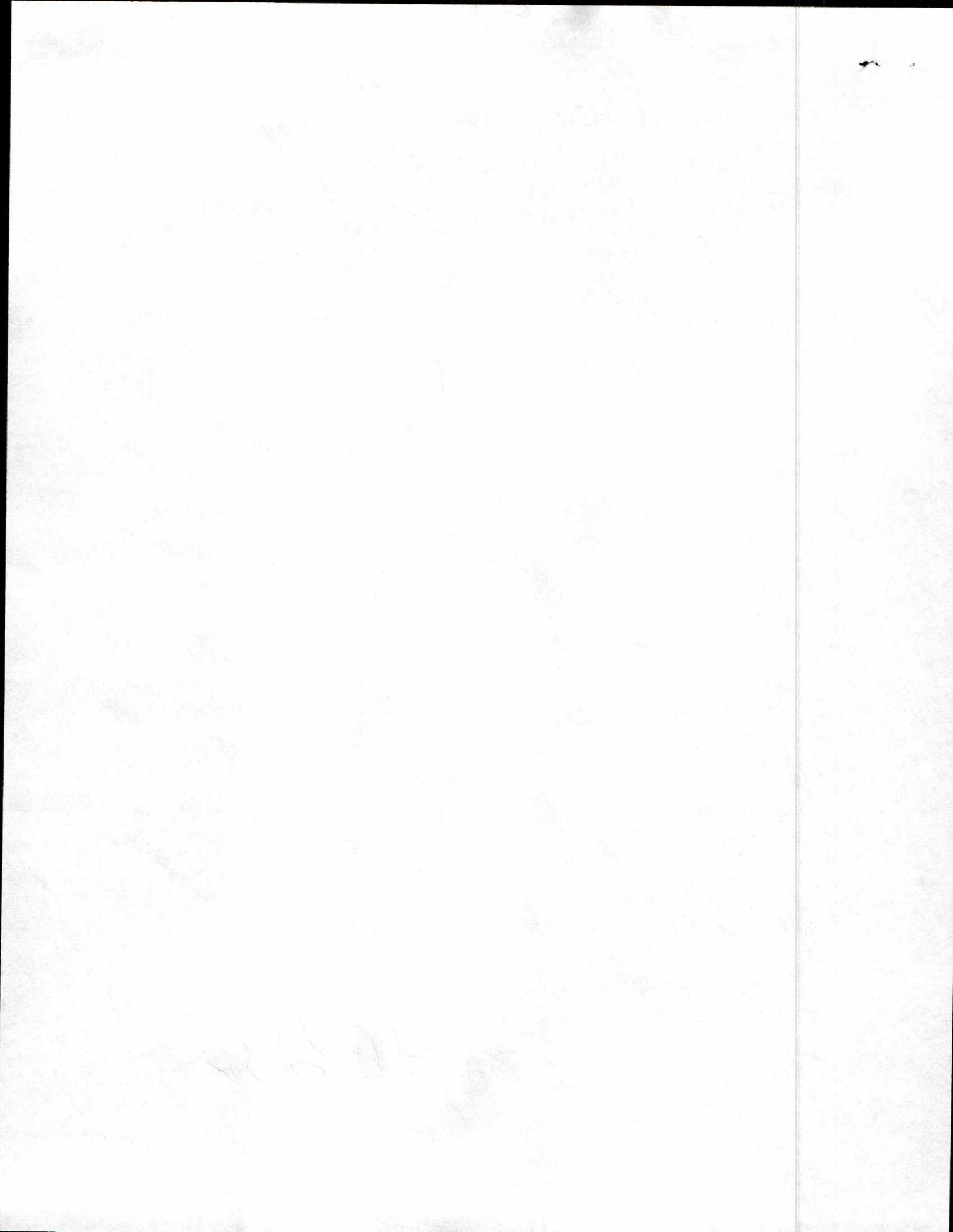
THEREFORE, IT IS RESOLVED by the City of Hobart Storm Water Department Board of Directors that:

The Board finds that an emergency exists requiring the replacement of the Beverly Lane Bridge for public safety and storm water management considerations. The Board authorizes and approves the loan of an amount not to exceed Three Hundred Thousand and No/100 Dollars from the Board's Storm Water Fund to the Board of Public Works and Safety of the City to be applied to the replacement of the Beverly Lane Bridge and drainage structures and features related thereto. Such loan shall be repaid within the budget year as required by I.C. §36-1-8-4(b).

ALL OF WHICH is adopted as the Resolution of the City of Hobart Storm Water Department Board of Directors on this 9<sup>th</sup> day of May, 2012.



ROBERT B. FULTON, President

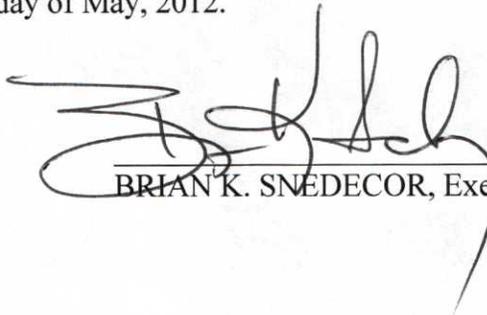


ATTEST:



MA LISA COX, Secretary

APPROVED on this 9 day of May, 2012.



BRIAN K. SNEDECOR, Executive