

RESOLUTION No. 08062018-1

A RESOLUTION GRANTING THE CLERK-TREASURER TO MAKE CERTAIN PAYMENTS FROM EXISTING CITY FUNDS

WHEREAS, the City of New Castle, has self-funded employee medical insurance benefits, and,

WHEREAS, it maintains a City Health Fund for the purpose of making payments according to its plan policies, and,

WHEREAS, due to unanticipated and extraordinary increased claims, the City Health Fund has as negative balance, and,

WHEREAS, the City's wastewater utility has now commenced making planned and regular payments in lieu of taxes from its funds to the City General Fund, and,

WHEREAS, the City's financial advisers have developed a plan by which those payments will resolve the negative balance in the City Health Fund by the end of the year 2021.

NOW THEREFORE, BE IT RESOLVED that the New Castle Common Council the City of New Castle Clerk-Treasurer is hereby authorized and directed to make annual payments or transfers from the City "PILT" or Payment In Lieu of Taxes proceeds to the City Health Fund for the purpose of eliminating the Health Fund deficit. The payments set forth in Exhibit "1" which, is attached hereto, and incorporated herein is hereby, adopted and approved.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS ____ DAY OF _____, 2018.

Greg York, PRESIDING OFFICER
COMMON COUNCIL, NEW CASTLE,
INDIANA

ATTEST:

Christy York,
CLERK-TREASURER

AYE

NAY

APPROVED BY ME THIS _____ DAY OF _____, 2018.

Greg York, Mayor
City of New Castle, Indiana