

Ordinance 07-02-08-001EDIT

CR 03-12-11

EDIT Rainy Day Fund

20043708

We, the Kosciusko County Council, here after referred to as "The Council" do acknowledge the following as set forth in IC 36-1-8-5.1:

WHEREAS, IC 36-1-8-5.1 was adopted by the Indiana General Assembly and amended by PL 267-2003 SEC. 15 and PL 173-2003 SEC. 19 addressing the creation and use of a "Rainy Day Fund".

WHEREAS, the "The Council" is the fiscal body for Kosciusko County and therefore has the power to act on behalf of the political subdivision per IC 36-1-.

WHEREAS, the source of the "EDIT Rainy Day Fund" will be the excess EDIT funds to be distributed in January of 2004.

WHEREAS, the purpose of the "EDIT Rainy Day Fund" is to hold in reserve those funds received for the purpose of supplemental funding should the EDIT tax fall below expected levels to fund the lease payment for the Jail/Justice Building.

WHEREAS, should it be determined in the future that the revenue received from the EDIT tax annually is sufficient to support the payment of the Lease, "The Council" may by ordinance amendment revise and redirect the use of the funds.

WHEREAS, it is determined that the revenue received from the EDIT tax annually is sufficient to support the payment of the "Lease" at this time, does hereby authorize money to be used to fund the Redevelopment Commission as approved by Budget.

WHEREAS, the "EDIT Rainy Day Fund" is to be subject to the same appropriations process as other funds that receive tax money per IC 36-1-8-5.1.

BE IT THEREFORE ORDAINED, that the "The Council" in its capacity as the fiscal body of Kosciusko County does hereby declare that the Rainy Day Fund can be used for any purpose deemed necessary based on the provisions as set forth in this ordinance. This may include but not be limited to the funding of the Redevelopment Commission or making temporary loans to any other funds as deemed necessary.

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Rainy Day Fund
February 8, 2007

ADOPTED THIS 8TH DAY OF FEBRUARY, 2007.

I affirm, under the penalties for perjury,
that I have taken reasonable care to redact
each Social Security number in this
document, unless required by law.

Peg Sheuwan

ATTEST:

Sue Ann Mitchell
SUE ANN MITCHELL, AUDITOR

Harold O. Jones
HAROLD JONES, PRESIDENT

Tom Anglin
TOM ANGLIN, VICE PRESIDENT

John Kinsey
JOHN KINSEY

Charlene Knispel
CHARLENE KNISPEL

Bob Sanders
BOB SANDERS

Brad Tandy
BRAD TANDY

Larry Teightmeyer
LARRY TEIGHTMEYER