

RESOLUTION NO. 2002-

A RESOLUTION OF THE SHELBY COUNTY COUNCIL,
SHELBY COUNTY, INDIANA ESTABLISHING A
"RAINY DAY FUND" PURSUANT TO I.C. 36-1-8-5.1

WHEREAS, Indiana Code 36-1-8-5.1 permits an Indiana county to establish a Rainy Day Fund to receive transfers of unused and unencumbered funds under said Indiana Code; and

WHEREAS, pursuant to said statute, an Indiana council shall make a finding that the proposed use of the Rainy Day Fund is consistent with the intent of the fund before making an appropriation therefrom; and

WHEREAS, pursuant to said statute, in any fiscal year an Indiana county may not transfer more than ten percent (10%) of its total budget for that fiscal year to the Rainy Day Fund; and

WHEREAS, pursuant to said statute, the Indiana State Board of Tax Commissioners may not reduce the actual or maximum permissible levy of an Indiana county as a result of a balance in the Rainy Day Fund;

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE COUNTY OF SHELBY, as follows:

1. There is hereby established a "Rainy Day Fund" to receive transfers of unused and unencumbered funds under I.C. 36-1-8-5.
2. Not more than ten percent (10%) of any fiscal year's total budget shall be transferred into the "Rainy Day Fund". Therefore, effective this date, the Shelby County Council approves the transfer of unused and unencumbered funds from the County General Fund to the "Rainy Day Fund".
3. The "Rainy Day Fund" shall be subject to the same appropriation process as all other

funds that receive tax money.

4. The Shelby County Council hereby intends to utilize its decision-making power regarding fiscal affairs and set priorities for allocation and expenditure of the "Rainy Day Fund" as deemed necessary to best serve the residents of Shelby County.

PASSED AND ADOPTED BY THE COMMON COUNCIL this 10th day of December, 2002, by a vote of _____ Ayes and _____ Nays.

Robert Carmony, President

Sean Eberhart

Bill Hopkins

Jason Karmire

Phil Kaster

Herb McClain

Wray Riggins

Attest:

Margaret Brunk, Shelby County Auditor