

BEFORE THE WABASH COUNTY, INDIANA, BOARD OF COMMISSIONERS

ORDINANCE NO. 2021-85-10

**AN ORDINANCE ESTABLISHING
A LOCAL FUND TO HOLD PROCEEDS FROM ISSUANCE OF THE LOCAL
INCOME TAX REVENUE BOND ANTICIPATION NOTES, SERIES 2021**

Indiana Code Chapter 36-1-3 permits any county in the State of Indiana to exercise any power or to perform any function necessary to the public interest in the context of its governmental or internal affairs, which is not prohibited by the Constitution of the United States or of the State of Indiana, or denied or preempted by any other law, or is not expressly granted by any other law to another governmental entity;

The Board of Commissioners of the County of Wabash, Indiana, is the County executive and legislative body, and is by law authorized to adopt ordinances and resolutions for the administration of its governmental affairs;

The Wabash County Auditor has recommended the creation of a local fund that will exclusively receive proceeds from the issuance of the Local Income Tax Revenue Bond Anticipation Notes, Series 2021 ("BANS"); and

The County Council of the County of Wabash, Indiana, is by law authorized to appropriate monies from such fund and to utilize such for accounting purposes as provided by the Indiana State Board of Accounts.

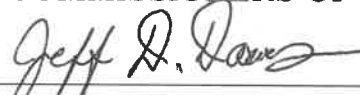
NOW, THEREFORE, IT IS ORDAINED as follows:

1. Fund Establishment. There is hereby established a separate and distinct fund to be named and identified as the Jail Project BAN Fund Fund Number 4971 (hereinafter referred to as the "Fund").
2. Fiscal Administration. The Wabash County Treasurer shall serve as the custodian and the Wabash County Auditor shall serve as the auditing agent for the Fund and is hereby authorized to oversee the administration of the Fund.
3. Receipts. Monies deposited to the Fund are intended to be limited to proceeds from issuance of the BANS.

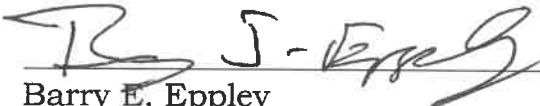
4. Expenditures. Expenditures from the Fund are subject to appropriation by the Wabash County Council, for the purpose of financing the preliminary costs of the design, acquisition, and construction of a new sheriff's office and jail facility.
5. Non-Reverting Fund. Any and all monies in the Fund at the end of the calendar year shall not revert to another fund but shall remain in said Fund as a separate non-reverting fund.
6. Effective Date. This Ordinance shall take effect immediately upon the date of passage by the Board of Commissioners of the County of Wabash, Indiana.

IN WITNESS THEREOF, the Board of Commissioners of the County of Wabash, Indiana has adopted this Ordinance this 21st day of July, 2021

BOARD OF COMMISSIONERS OF WABASH COUNTY



Jeff D. Dawes, Chairman



Barry E. Eppley



Brian K. Haupert

ATTEST:



Marcie Shepherd, Wabash County Auditor