

RESOLUTION NO. 2012-85-03

**A RESOLUTION TO TRANSFER UNENCUMBERED FUNDS TO THE
"RAINY DAY FUND" PURSUANT TO INDIANA CODE 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 County 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 Department of Local Government Finance 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 COUNTY COUNCIL OF WABASH COUNTY, INDIANA, AS FOLLOWS:

1. Therefore, effective this date, the Wabash County Council approves the transfer of \$ 691,406 of unused and unencumbered funds from 2011 in the County General Fund to the "Rainy Day Fund."
2. The "Rainy Day Fund" shall be subject to the same appropriation process as other funds that receive tax money.
4. The Wabash 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 Wabash County.


IN WITNESS WHEREOF, the County Council of Wabash County, Indiana, hereunto set their hands that this Resolution be deemed effective this 23rd day of January, 2012.

WABASH COUNTY COUNCIL:


James Kaltenmark, Chairman


Randy Curless, Vice Chairman

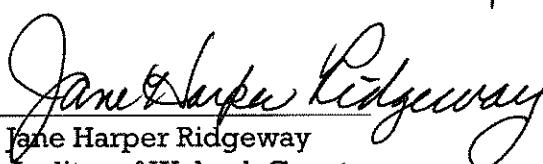

Ted Little, Council Member


Claude Markstahler, Council Member


Gary Nose, Council Member


Jeff Dawes, Council Member


Daryl Evans, Council Member

ATTEST: 
Jane Harper Ridgeway
Auditor of Wabash County