

ORDINANCE # 2016 - 12

AN ORDINANCE AMENDING ORDINANCE 2006-12 (The Rainy Day Fund Ordinance) FOR THE TOWN OF CLOVERDALE TO ADDRESS SPECIFIC NEW PROVISIONS AND REQUIREMENTS FOR CERTAIN SOURCES OF FUNDS

WHEREAS, the Indiana State Board of Accounts issued a MEMORANDUM on June 9, 2016 relating to “Local Match for the Local Road and Bridge Matching Grant Fund” which spells out certain specific requirements for funding the municipal portion of these grants; and,

WHEREAS the Town of Cloverdale wishes to participate in and take advantage of the grant possibilities presented to the extent that they are available; and,

WHEREAS additions are needed to the Town’s ordinances to satisfy the requirements of the MEMORANDUM:

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF CLOVERDALE AS FOLLOWS:

Ordinance 2006-12 shall be amended to add the following provisions:

Section 6. Funds may be placed into the Cloverdale Rainy Day fund from MVH funds and major move funds for the purpose of providing matching funds for a grant from the Local Road and Bridge Matching Grant Fund provided that:

- a. Monies from these funds are appropriated from their respective funds for a Transportation Asset Management Plan,
- b. The amount appropriated is identified and directly committed within the Plan,
- c. Any funds placed into the Rainy Day Fund from this source is committed to and restricted to use as a match for specified grants, and
- d. Any balance of funds committed to the match for the grant and not used for the match by the end of the grant are to be returned to the original fund.
- e. Based upon the June 9, 2016 MEMORANDUM Fund 262 Rainy Day Restricted and Fund 263 Rainy Day Restricted- MVH is to be used for MVH transfers.

Section 7. LRS funds, existing wheel tax funds and Surtax Funds may be transferred to the Rainy Day Fund for use for matching funds for the Local Road and Bridge Matching Grant Fund provided that:

- a. Any money received from any of the funds mentioned in Section 7 are restricted to the uses provided under their originating statutes, and
- b. Are used for the purpose of funding the match for the grant.
- c. A reasonable assessment has been made to determine the amounts of any surtax and wheel tax transferred to the Rainy Day Fund and the appropriate Rainy Day accounts are used.
- d. Based upon the June 9, 2016 MEMORANDUM Fund 260 Rainy Day Restricted- Wheel and Sur Tax is to be used for wheel and surtax transfers; and Fund 261 Rainy

Day Restricted- Local Road and Street is to be used for local road and street transfers.

Any provision of any ordinance in direct conflict with this ordinance is superseded. All other ordinances remain in full force and effect.

This ordinance shall take effect upon passage and publication as required by law.

Aug 9 2016
Date

Coweta Patton
Council President

Council Vice President

Council Member

Council Member

Council Member

Attest
Cheryl Galloway
Cheryl Galloway Clerk Treasurer

Vote 4 YEA - Coweta
Larry
Cindy
Don

Vote 1 Abstain - Gary Bennington

Prepared by

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