

STATE OF INDIANA

BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS

ORDINANCE NO. 11-2012

AN ORDINANCE ESTABLISHING THE SALEM-NOBLE ROAD CONSTRUCTION FUND AS A NON-REVERTING FUND FOR THE DEPOSIT OF CERTAIN FUNDS AND AUTHORIZING THE EXPENDITURE OF SUCH FUNDS.

WHEREAS, this Board of Commissioners of Clark County, Indiana (this "Board"), is the executive body of Clark County government pursuant to the provisions of IC 36-1-2-9; and,

WHEREAS, this Board is also the legislative body of Clark County Government pursuant to the provisions of IC 36-1-2-9; and,

WHEREAS, this Board is the sponsoring Local Public Agency ("LPA") under agreement with the Indiana Department of Transportation ("INDOT") for the construction of improvements to State Road 62 in the vicinity of Salem-Noble Road (the "Project"), subject to this Board's separate agreement with the River Ridge Development Authority ("RRDA") for reimbursement of this Board's twenty percent (20%) contribution in matching funds; and,

WHEREAS, this Board has now identified the need to establish a non-reverting fund for the purpose of receiving funds related to the Project from RRDA and satisfying claims submitted to this Board as the LPA, and this Board now adopts this Ordinance for such purpose.

NOW, THEREFORE, BE IT ORDAINED by this Board of Clark County Commissioners as follows:

1. Establishment of the Salem-Noble Road Improvement (Non-Reverting) Fund.

The *Salem-Noble Road Improvement Fund* (the "Fund") is hereby established as a non-reverting fund to be administered and maintained by the Clark County Auditor.

2. Deposits into the Fund. All funds received from the RRDA pertaining to the Project shall be deposited into the Fund.

3. Purposes of Permitted Expenditures from the Fund. Money in the Fund shall be used only to pay claims related to the Project following review and approval by this Board. No County warrants are authorized to be issued for expenditures from the Fund for payment of any monies except upon approval of a claim by this Board and in accordance with the terms of this Ordinance.

4. Effect of the Fund on Budget. The amount of deposits in the Fund, the balance of the Fund, and expenditures from the Fund shall not be considered in establishing the budget of the County Highway Department or this Board, or in setting property tax levies that will be used in any part to fund such budgets.

5. Term of Fund. The Fund shall exist until the Project is fully completed and the Project Agreement with INDOT is closed, at which time the Fund shall be closed and terminated with the transfer of any remaining balance to be determined by this Board.

6. Auditor's Duty to Manage the Fund. The Clark County Auditor is hereby directed to maintain and manage accurate accounting information regarding the receipts, expenditures, and balances of the Fund.

7. Effective Date of Ordinance. This Ordinance shall be in full force and effect upon its passage and promulgation as evidenced by the affirmative signatures of the undersigned as the majority of the duly elected and serving members of this Board.

So Ordained this 29th day of March, 2012.

Members voting "NO":

Members voting "YES":

Les Young, President

Les Young

Les Young, President

M. Edward Meyer, Commissioner

Absent

M. Edward Meyer, Commissioner

John D. Perkins, Commissioner

John Perkins

John D. Perkins, Commissioner

Attested by:

R. Monty Snelling

R. Monty Snelling, Clark County Auditor