

ORDINANCE NO. 6^A-2007

**AN ORDINANCE FORMING AND CREATING THE
CLARK COUNTY RAINY DAY FUND**

WHEREAS, The Board of Commissioners (“Board”) is the County Executive pursuant to I.C. 36-2-2-2 and also functions as the legislative body of the County under I.C. 36-1-2-9;

WHEREAS, pursuant to I.C. 36-1-3-6(c) when it becomes necessary for a local unit of government to create a local fund, same must be created by Ordinance of the County Executive. See also, I.C. 36-1-3-6(c)(3) and see The County Bulletin, (1991) Vol. No. 283, pg 7;

WHEREAS, I.C. 36-1-8-5.1 provides that a political subdivision may establish a “Rainy Day Fund” by adoption of an ordinance for a county for purposes stated in this statute;

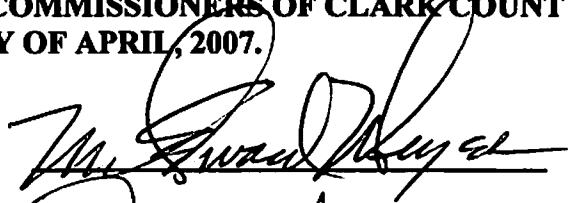
WHEREAS, in its legislative capacity, this Board must approve and ratify (by Ordinance) those attempts that have already taken place with respect to creation of this local fund.

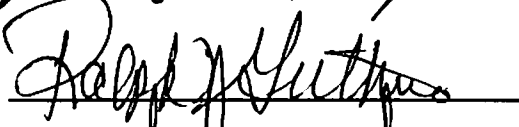
**NOW THEREFORE BE IT ORDAINED BY THE BOARD OF
COMMISSIONERS OF CLARK COUNTY AS FOLLOWS:**

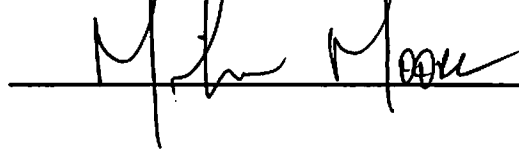
1. There is hereby created the “Clark County, Indiana Rainy Day Fund”;
2. To the extent the Clark County Council has heretofore attempted to exercise an ordinance function with respect to the Council’s Ordinance No. 5-2007, this Board hereby completes that process, for all legal purposes, and legally establishes this Fund in Clark County, Indiana, effective as of the date when the Council first acted;
3. This Board states that this is a non-reverting fund. The source of funds shall be any unused and unencumbered funds allowed to be used by I.C. 36-1-8-5.1(b)(2), as amended. Additionally, sources for this fund may include those specific sources mentioned in I.C. 36-1-8-5.1 (inclusive of 36-1-8-5, I.C. 6-3.5-1.1-21.1, I.C. 6-3.5-6-17.3 or I.C. 6-3.5-7-17.3;
4. Additionally, sources of this fund may include any other funding source not otherwise prohibited by law;
5. Expenditures from this fund are subject to the same appropriation process as other county funds that receive tax money;

6. In any fiscal year, Clark County, Indiana, as a political subdivision, may transfer not more than ten percent (10%) of the political subdivision's total annual budget for the fiscal year, adopted under I.C. 6-1.1-17, to the Rainy Day Fund;

**THIS ENABLING ORDINANCE IS PASSED BY THE VOTE SHOWN
BELOW OF THE BOARD OF COMMISSIONERS OF CLARK COUNTY,
INDIANA ON THIS 19 DAY OF APRIL, 2007.**







ATTEST:


BARBARA BRATCHER-HAAS
CLARK COUNTY AUDITOR