

GENERAL ORDINANCE NO. 9, 2022

General Ordinance No. 9, 2022 is an Ordinance that amends Chapter 38 of the Code of Ordinances for the City of Beech Grove concerning city finance and the Rainy Day Fund.

WHEREAS, The Rainy Day Fund was established on March 7, 2005; and

WHEREAS, The Rainy Day Fund was created to accept unused and unencumbered funds raised by a general or special tax levy on taxable property in the City of Beech Grove; and

WHEREAS, The Rainy Day Fund may be used for the operation of the city and its various departments when the city does not have sufficient funds or levies to pay such costs; and

WHEREAS, The Clerk Treasurer oversees the Rainy Day Fund but cannot remove any funds without the approval of the Common Council.

NOW THEREFORE BE IT AFFIRMED that the Common Council desires to amend Chapter 38 of the Code of Ordinances for the City of Beech Grove concerning the Rainy Day Fund.

NOW THEREFORE BE IT FURTHER AFFIRMED that the Common Council desires to delete Chapter 38 of the Code of Ordinances for the City of Beech Grove and replace with the following Chapter.

DELETE CHAPTER 38: CITY FINANCES; TAXATION AND REPLACE WITH THE FOLLOWING:

CHAPTER 38: CITY FINANCE; TAXATION

RAINY DAY FUND

38.10 CREATION OF FUND

38.11 PURPOSE

38.12 TRANSFERS

38.13 APPROPRIATIONS

38.14 INTEREST DEPOSITED INTO THE FUND

38.10 CREATION OF FUND.

There is hereby established a "Rainy Day Fund" to receive transfers of unused and unencumbered funds raised by a general or special tax levy on taxable property within the city whenever the purpose of such tax levy has been fulfilled and an unused unencumbered balance remains.

38.11 PURPOSE.

The funds on deposit in the Rainy Day Fund may be used for the operation of the city and its various departments, upon approval by the Common Council, when the city does not have sufficient levies or funds to pay such cost, including, but not limited to, salaries and wages, cost of services, supplies, equipment, capital improvements, repairs and similar expenditures.

38.12 TRANSFERS.

On or before December 31 of each year, the Common Council shall determine the amount, if any, of any unused and unencumbered funds available to be transferred to the Rainy Day Fund, which transfer may not exceed more than 10% of the city's total budget for that fiscal year.

38.13 APPROPRIATIONS.

The Common Council of the city may authorize the expenditure of funds from the Rainy Day Fund by appropriations made in the same manner as other funds are appropriated that receive tax monies, upon making a finding that the proposed use of the funds is consistent with the intent of the fund.

38.14 INTEREST DEPOSITED INTO THE FUND.

The Common Council authorizes the Clerk Treasurer to deposit interest earned into the Rainy Day Fund from the corporate banking account from investments made.

NOW THEREFORE BE IT AFFIRMED that the Common Council desires to amend Chapter 38 of the Code of Ordinances for the City of Beech Grove.

NOW THEREFORE BE IT FURTHER AFFIRMED that this ordinance only applies to Chapter 38 of the Code of ordinance and no other ordinance.

NOW THEREFORE BE IT FURTHER AFFIRMED that this ordinance shall be in effect thirty days after passage by the Common Council, signed by the Council President Pro-Tem, attested by the Clerk Treasurer, and signed by the Mayor.

Passed by the Common Council of the City of Beech Grove, Indiana this 5th Day of

December, 2022.

1st Reading: Sept. 6, 2022

3rd Reading: Dec. 5, 2022

2nd Reading: Nov. 7, 2022

Common Council for the City of Beech Grove, Indiana.

Elizabeth Lamping Y N
Elizabeth Lamping

Ryan Matkins Y N
Ryan Matkins

Robert Ferguson, President Pro-Tem Y N
Robert Ferguson, President Pro-Tem

David Harrison Y N
David Harrison

Kevin Day Y N
Kevin Day

Buddy Templin Y N
Buddy Templin

Kara Ferguson Y N
Kara Ferguson

Presented by me to the Mayor of the City of Beech Grove, Indiana on this 5th day of

December, 2022 at 7:00 P.M.

James W. Coffman
Attested:

James W. Coffman, Clerk Treasurer

Approved by the Mayor of the City of Beech Grove, Indiana this 5th day of

December, 2022 at 7:00 P.M.

Dennis B. Buckley
Dennis B. Buckley, Mayor
City of Beech Grove