

RESOLUTION # 6, 2016

Resolution No. 6, 2016 is a Resolution that directs the balance of the Cumulative Capital Development Fund (CCD) be placed in the Rainy Day Fund for the City of Beech Grove.

WHEREAS, the Cumulative Capital Development Fund (CCD) was established to help make capital improvements in the park system; and

WHEREAS, the Common Council passed an ordinance allowing funds raised from cell tower usage be placed in the parks system non reverting fund; and

WHEREAS, with increase in the Marion County Public Safety Tax the Cumulative Capital Development Fund (CCD) would not be needed for use as a resource to fund public safety; and

WHEREAS, General Ordinance No. 10, 2015 deleted the Cumulative Capital Development Fund (CCD) but did not address where the remaining funds should be deposited into.

THEREFORE BE IT ORDAINED that the Common Council for the City of Beech Grove desires the balance of the Cumulative Capital Development Fund (CCD) be deposited into the Rainy Day Fund.

NOW THEREFORE BE IT FURTHER ORDAINED that the Rainy Day Fund is under the direct control of the Common Council and funds can only be withdrawn and spend under the authority of the Common Council.

NOW THEREFORE BE IT FURTHER ORDAINED that this resolution only applies to the fund balance in the Cumulative Capital Development Fund (CCD) and no other fund.

NOW THEREFORE BE IT FURTHER ORDAINED that this Resolution shall go into effect immediately upon passage by the Common Council, signed by the Council President Pro-Tem, attested by the Clerk Treasurer and signed by the Mayor.