

**SPECIAL ORDINANCE NO. 3, 2012**

*Special Ordinance No. 3, 2012* is an ordinance that allows the fiscal body (Common Council) of the City of Beech Grove to authorize the Clerk Treasurer to **transfer funds** presented to the City of Beech Grove by the Marion County Treasurers Office concerning any undistributed 2011 and 2012 COIT, PST, and LOIT into the "Rainy Day" account.

**WHEREAS**, the State of Indiana recently announced findings of undistributed funds that will be processed to the Marion County Treasurers Office; and

**WHEREAS**, the Marion County Treasurers Office has begun to send deposits pursuant to COIT, PST and LOIT into the Corporation Account of the City of Beech Grove; and

**WHEREAS**, under IC 36-1-8.5-1: Sec. 5.1 (b) (A) Unused and Unencumbered funds can be placed in a "Rainy Day" fund; and

**WHEREAS**, it is desired that undistributed funds that arrive pursuant to corrected accounting measures be placed in an established "Rainy Day" fund.

**NOW THEREFORE BE IT ORDAINED** by the Common Council of the City of Beech Grove, Indiana that such undistributed funds delivered to the City of Beech Grove as a result of accounting matters be deposited in the following fund:

- 1) County Option Income Tax (COIT) into the Rainy Day Fund
- 2) Public Safety Tax (PST) into the Rainy Day Fund
- 3) Local Option Income Tax (LOIT) into the Rainy Day Fund

**BE IT FURTHER ORDAINED** that this Special Ordinance only applies to these transactions.

**BE IT FURTHER ORDAINED** that this ordinance shall come into effect immediately after passage by the Common Council, attested by the Clerk Treasurer, and signed by the Mayor.