

ORDINANCE 2016-9

Synopsis: This ordinance, if adopted, would establish a new fund for the Town of Markle, Indiana known as "Restricted Rainy Day/TIF Fund 261".

**AN ORDINANCE TO ESTABLISH A NEW FUND FOR THE TOWN OF MARKLE
"RESTRICTED RAINY DAY/TIF FUND 261"**

The Town Council of the Town of Markle, Indiana ("Council"), in meeting duly assembled, and upon receipt of information deemed by it to be sufficient, finds:

WHEREAS, in order for the Town's Redevelopment Commission to participate through the appropriate transfer and use of TIF funds with the rehabilitation of certain Town roadways and other appropriate Town projects, a new Town fund must be established; and

WHEREAS, Council finds and determines that it is appropriate and in the best interest of the citizens of the Town that said fund should be established; and

NOW, THEREFORE, BE IT ORDAINED that for the purpose of complying with the requirements of the State Board of Accounts, the Department of Local Government Finance and Ordinance 2016-8, the following Town fund is hereby established to receive the TIF funds:

"Restricted Rainy Day/TIF Fund 261".

BE IT FURTHER ORDAINED that the Restricted Rainy Day/TIF Fund 261 shall be subject to the same appropriation process as other municipal funds.

BE IT FINALLY ORDAINED, that this Ordinance shall be effective immediately upon its adoption by the Town Council.

{Signature Page Follows}

ORDINANCE 2016-9

Upon Council's unanimous consent to consider Ordinance 2016-9 for final adoption on the same day of its introduction, Ordinance 2016-9 was duly adopted this 21st day of December, 2016, by a vote of 3 in favor and 0 in opposition.

MARKLE, INDIANA by its TOWN COUNCIL

Voting in Favor:

Jeff Humbarger
Mark Hamilton
Rick Bower

Jeff Humbarger

Mark Hamilton

Rick Bower

Voting in Opposition:

ATTEST:

By Carolyn Hamilton as Clerk-
(Carolyn Hamilton) Treasurer