

RESOLUTION NO. 2024-6-3

A RESOLUTION AUTHORIZING THE TRANSFER OF
\$3,000,000.00 TO THE RAINY DAY FUND

WHEREAS, the Morgan County Council (“Council”) is the fiscal body for Morgan County, Indiana (“County”); and,

WHEREAS, on December 30, 2002, the Council adopted a certain action which was codified in the Morgan County Code of Ordinances as Ordinance 1-2-18, and which established a Rainy Day Fund for the County; and,

WHEREAS, pursuant to I.C. § 36-1-8-5 and I.C. § 36-1-8-5.1(d), whenever the purposes of the tax levy have been fulfilled, the Council may transfer unused and unencumbered funds to the County’s Rainy Day Fund in an amount representing not more than ten percent (10%) of the County’s total annual budget for a fiscal year, except that amount is increased to fifteen percent (15%) for such transfers made after December 31, 2020 and before January 1, 2025, after which time it will revert to the previous threshold of ten percent (10%); and,

WHEREAS, at present, there are such funds available from fiscal year 2023 that may be transferred into the Rainy Day Fund as prescribed by said statute.

NOW THEREFORE BE IT RESOLVED by the Morgan County Council, as follows:

1. That the purposes of the tax levy for fiscal year 2023 have been fulfilled.
2. That the sum of Three Million Dollars and Zero Cents (\$3,000,000.00) shall be transferred to the Morgan County Rainy Day Fund from unused and unencumbered funds remaining from the tax levy for fiscal year 2023, in accordance with I.C. § 36-1-8-5.1(d) and I.C. 36-1-8-5.

3. That the transfer authorized by this Resolution represents less than ten percent (10%) of the County's total annual budget for fiscal year 2023.

ALL OF WHICH IS RESOLVED THIS 3rd day of June 2024

MORGAN COUNTY COUNCIL

Kim Merideth
Kim Merideth, President

Vickie Kivett
Vickie Kivett, Vice President

Chip Keller
Chip Keller

Troy Sprinkle
Troy Sprinkle

Melissa Greene
Melissa Greene

Brian Culp
Brian Culp

Jason Maxwell
Jason Maxwell

ATTEST:

Linda Pruitt
Linda Pruitt, Morgan County Auditor