

WHITELAND TOWN COUNCIL

ORDINANCE 2015-06

AN ORDINANCE ESTABLISHING A NON-REVERTING COMMUNITY DAY CELEBRATION FUND AND A NON-REVERTING INSURANCE PROCEEDS FUND

WHEREAS, the Town Council of the Town of Whiteland, Indiana (the "Town Council"), being the governing body of the Town of Whiteland, Indiana (the "Town"), considers it appropriate to establish a non-reverting Community Day Celebration Fund to hold donated funds to be used for expenses incurred for Community Day Celebrations and a non-reverting Insurance Proceeds Fund to hold insurance proceeds received by the Town to be used to repair or replace the property covered by the insurance; and

NOW THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF WHITELAND, INDIANA, AS FOLLOWS:

Section 1. A non-reverting fund to be known as the Community Day Celebration Fund is hereby created, and the Whiteland Code of Ordinances is hereby amended to add the following sections:

§ 33.40 ESTABLISHMENT OF COMMUNITY DAY CELEBRATION FUND.

The Community Day Celebration Fund is created, subject to the stipulations and provisions set forth in § 33.41.

§ 33.41 STIPULATIONS AND PROVISIONS

(A) The revenue paid into the Community Day Celebration Fund shall be restricted to funds received from donations.

(B) Expenditures from the Community Day Celebration Fund are restricted to expenses related to Community Day Celebrations, and shall be payable only upon authorization of the Town Council.

(C) The Community Day Celebration Fund shall be perpetual and non-reverting at each respective year end and shall continue in existence until terminated by a subsequent ordinance.

(D) Upon termination of the Community Day Celebration Fund, any remaining balance of the Community Day Celebration Fund shall be disposed of by transfer or payment for purposes in harmony with the original donative intent of the donations made to the Community Day Celebration Fund, as determined in the discretion of the Town Council.

Section 2. A non-reverting fund to be known as the Insurance Proceeds Fund is hereby created, and the Whiteland Code of Ordinances is hereby amended to add the following sections:

§ 33.50 ESTABLISHMENT OF INSURANCE PROCEEDS FUND.

The Insurance Proceeds Fund is created, subject to the stipulations and provisions set forth in § 33.51.

§ 33.51 STIPULATIONS AND PROVISIONS

(A) The revenue paid into the Insurance Proceeds Fund shall be restricted to funds received from insurance claims.

(B) Expenditures from the Insurance Proceeds Fund are restricted to expenses related to insurance claims and/or remedying damages suffered by the Town, or payment for other purposes as determined in the discretion of the Town Council, and shall be payable only upon authorization of the Town Council.

(C) The Insurance Proceeds Fund shall be perpetual and non-reverting at each respective year end and shall continue in existence until terminated by a subsequent ordinance.

(D) Upon termination of the Insurance Proceeds Fund, any remaining balance of the Insurance Proceeds Fund shall be disposed of by transfer or payment for purposes as determined in the discretion of the Town Council.

PASSED through first reading by the Town Council on the ____ day of _____, 201__, by a vote of ____ in favor and ____ against.

PASSED through second reading by the Town Council on the ____ day of _____, 201__, by a vote of ____ in favor and ____ against.

DULY PASSED AND ADOPTED on third and final reading this ____ day of _____, 201__, by a vote of ____ in favor and ____ against.

TOWN OF WHITELAND, INDIANA, TOWN COUNCIL

YES

NO

Robert Zehr, President

Robert Zehr, President

Kent Beeson, Vice President

Kent Beeson, Vice President

Roger Ford

Roger Ford

Ed Tichenor

Ed Tichenor

James Klenner

James Klenner

ATTEST:

Michelle R. Richards, Clerk-Treasurer
Town of Whiteland, Indiana