

ORDINANCE NO. 3746

AN ORDINANCE ESTABLISHING THE
NEW CASTLE SPORTS COMPLEX NON-REVERTING FUND

WHEREAS, the City of New Castle desires to expand its recreational opportunities for its citizens, and,

WHEREAS, it wishes to begin accumulating funds for this purpose, and,

WHEREAS, in order for these funds to accumulate, the fund must be cumulative and non-reverting.

NOW THEREFORE BE IT ORDAINED by the Common Council of the City of New Castle that a non-reverting cumulative fund entitled, "New Castle Sports Complex Fund" is hereby created.

IT IS FURTHER ORDAINED that all donations received by the City dedicated to the development of these recreational amenities shall be deposited in this fund. Further, should the City wish to appropriate funds for this purpose, those funds shall also be held in this fund. Grants received by the City for such amenities shall also be deposited in this fund.

Expenditures for this fund for the purpose of land acquisition, planning, design, engineering, construction, and maintenance of such facilities are hereby authorized from said fund, provided they are approved in advance in accordance with statutory provisions by the New Castle Board of Public Works and Safety.

REPEALER: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

SEVERABILITY: Any provision herein contained which is found by a court of competent jurisdiction to be unlawful or which by operation shall be inapplicable, shall be deemed omitted but the rest and remainder of this ordinance, to the extent feasible, shall remain in full force and effect.

EFFECTIVE DATE: This Ordinance shall become effective immediately upon passage.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF NEW CASTLE THIS ____
DAY OF _____, 2016.

Greg York, Presiding
Officer, Common Council, City
of New Castle, Indiana

AYE

NAY

ATTEST:

Clerk-Treasurer

APPROVED BY ME THIS ____ DAY OF _____, 2016.

Greg York, Mayor of the City
Of New Castle, Indiana