

ORDINANCE NO. 3835

**AN ORDINANCE ESTABLISHING PROCEDURES RELATED TO
THE ADMINISTRATION OF NON-REVERTING FUNDS**

WHEREAS, the Common Council of the City of New Castle, Indiana serves as the fiscal body of the City and is responsible for the oversight of its budget in the expenditure of its funds; and,

WHEREAS, the Common Council believes that procedures should be adopted related to the administration and expenditure of revenues in specified non-reverting funds.

NOW THEREFORE BE ORDAINED by the Common Council of the City of New Castle, Indiana as follows:

1. The Local Income Tax Public Safety Fund, the Rainy Day Fund, the Riverboat Fund and the Trash Container Repair and Replacement Fund (if adopted) shall be held in a separate deposit account. All revenues allocated to these funds, and all revenues received in the future that are to be allocated to these funds must be deposited in the separate account required by this Ordinance.
2. The sums allocated to each of these funds shall be expended only upon prior appropriation or approval by the Common Council.
3. Within thirty (30) days following the passage of this Ordinance, the revenues allocated to the Riverboat Fund listed in paragraph 1 above shall be deposited in the separate deposit account. The revenues received that are to be allocated to Local Income Tax Public Safety Fund and the Trash Container Repair and Replacement Fund shall be deposited into the separate deposit account and the current balance in the Local Income Tax Public Safety Fund and the Rainy Day Fund shall be deposited into the separate deposit account at a date determined by the Common Council within two (2) years following the passage of this Ordinance.

REPEALER: All ordinances or parts of ordinances in conflict herewith are hereby repealed.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 of law 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 _____, 2020.

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

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ATTEST:

Brenda Grider, Clerk-Treasurer

APPROVED BY ME THIS ____ DAY OF _____, 2020.

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