

TOWN OF ULEN

141 ULEN BLVD.

LEBANON, INDIANA 46052

TOWN BOARD

STEVEN S. LEWIS, PRES.

JO KERR

JENNIFER JONES

TOWN OFFICIALS

STEVEN A. MILLION, CLERK-TREAS.

ORDINANCE 2009-1

AN ORDINANCE TO ESTABLISH A MUNICIPAL RAINY DAY FUND FOR THE TOWN OF ULEN, INDIANA

WHEREAS, IC 36-1-8-5 allows municipalities to establish a Rainy Day Fund; and

WHEREAS, the Town of Ulen finds that such a fund is necessary and prudent for the financial well being of the municipality;

NOW THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF ULEN

SECTION 1. That there is hereby established the Town of Ulen Rainy Day Fund

SECTION 2. That supplemental distributions of CAGIT under IC 6-3.5-1.1-21.1, COIT under IC 6-3.5-6-17.3 and CEDIT under IC 6-3.5-7-17.3 shall be receipted into the Rainy Day Fund.

SECTION 3. That the Rainy Day Fund is established until such time as the fund is rescinded.

SECTION 4. That the funds accumulated in the Town of Ulen Rainy Day Fund will be used for:

- a. To construct or maintain public ways, sidewalks or curbs
- b. To construct or maintain sanitary sewers or storm sewers
- c. And such other purposes as are outlined in Indiana law pursuant to the Rainy Day Fund outlined under Indiana Code 36-1-8-5 as the Town Council deems appropriate.

TOWN OF ULEN

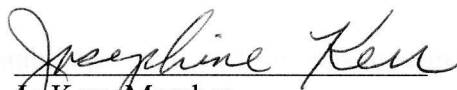
SECTION 5. Notwithstanding SECTION 4, funds accumulated in the Town of Ulen Rainy Day Fund may be spent for purposes other than the purposes stated in SECTION 4, if the purpose is to protect the public health, welfare, or safety in an emergency situation that demands immediate action. Money may be spent under the authority of this section only after the Town Council issues a declaration that the public health, welfare or safety is in immediate danger that requires the expenditure of money in the fund.

SECTION 6. This fund takes effect upon resolution by the Town Council.

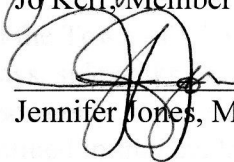
ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF ULEN, BOONE COUNTY, INDIANA THIS 11TH DAY OF May 2009.



Steven Lewis, President



Jo Kerr, Member



Jennifer Jones, Member

Attest:



Steven A. Million, Clerk-Treasurer