ORDINANCE NO. 2025 O-C-25-2

AN ORDINANCE ESTABLISHING THE INTEREST, INVESTMENT, INCOME FUND

WHEREAS Indiana Code Chapter 36-1-3 permits any county in the State of Indiana to exercise any power or to perform any function necessary to the public interest in the context of its governmental or internal affairs, which is not prohibited by the Constitution of the United States or of the State of Indiana, or denied or pre-empted by any other law, or is not expressly granted by any other law to another governmental entity;

WHEREAS the Board of Commissioners of the County of Perry, Indiana is the County executive and legislative body and is by law authorized to adopt ordinances and resolutions for the administration of its governmental affairs;

WHEREAS Indiana Code 6-3.6-7-17 was recently amended to allow Perry County to use excess funds collected under the adjusted gross income tax for capital projects within Perry County;

WHEREAS said use requires a corresponding fund;

NOW, THEREFORE, BE IT ORDERED, ESTABLISHED AND ORDAINED by the Board of Commissioners of the County of Perry, Indiana as follows:

1. Fund Establishment. There is hereby established a separate and distinct fund to be named and identified as the Interest, Investment, Income Fund Number 1187 (hereinafter referred to as the "Fund").

2. Fiscal Administration. The Perry County Treasurer shall serve as the custodian and the Perry County Auditor shall serve as the auditing agent for the Fund and is hereby authorized to oversee the administration of the Fund.

3. Receipts. Monies deposited to the Fund are intended to be limited to interest and investment income pursuant to Indiana Code 6-3.6-7-17.

4. Expenditures. Expenditures from the Fund are subject to the standard appropriation process of other public funds.

5. Non-Reverting Fund. Any and all monies in the Fund at the end of the calendar year shall not revert to another fund but shall remain in said Fund as a separate non-reverting fund.

6. Effective Date. This Ordinance shall take effect immediately upon the date of passage by the Board of Commissioners of the County of Perry, Indiana.

IN WITNESS THEREOF, the Board of Commissioners of the County of Perry, Indiana have adopted this Ordinance this 3 day of February, 2025.

BOARD OF COMMISSIONERS OF THE
COUNTY OF PERRY, INDIANA

By: _____

By: _____

By: _____

ATTEST:

_____
Kris Hammack, Perry County Auditor