

STATE OF INDIANA
BEFORE THE TOWN COUNCIL OF SELLERSBURG, INDIANA

ORDINANCE NO. 2016 – 011

AN ORDINANCE ESTABLISHING THE “LOIT SPECIAL DISTRIBUTION FUND 257”

WHEREAS, pursuant to Ind. Code § 36-5-2 *et seq.*, this Town Council of Sellersburg, Indiana (this “Council”) is the town legislative body and the President of the town council is the town executive; and,

WHEREAS, pursuant to Ind. Code § 36-5-2-9, the legislative body may adopt ordinances and resolutions for the performance of functions of the town; and,

WHEREAS, pursuant to Ind. Code § 36-1-3 *et seq.* (i.e. “Home Rule”), a unit may exercise any power it has to the extent that the power is not expressly denied by the Indiana Constitution or by statute and is not expressly granted to another entity; and,

WHEREAS, pursuant to Senate Enrolled Act 67 (2016), on May 27, 2016 the Town of Sellersburg, Indiana received \$362,776.82 to be held in a special distribution fund.

NOW THEREFORE BE IT ORDAINED by this Town Council of Sellersburg, Indiana as follows:

1. The “LOIT Special Distribution Fund 257” is hereby established.
2. Per Ind. Code § 6-3.6-9-17(h), the \$362,776.82 shall be expended only upon an appropriation by the town’s fiscal body as follows:

(1) At least seventy-five (75%) of the special distribution must be:

a. Used exclusively by the town for:

- i. Engineering, land acquisition, construction, resurfacing, maintenance, restoration or rehabilitation of both local and arterial road and street systems;**

- ii. The payment of principal and interest on bonds sold primarily to finance road, street, or thoroughfares projects;
 - iii. Any local costs required to undertake a recreational or reservoir road project under IC 8-23-5;
 - iv. The purchase, rental, or repair of highway equipment;
 - v. Providing a match for a grant from the local road and bridge matching grant fund under IC 8-23-30; or,
 - vi. Capital projects for aviation related property or facilities, including capital projects of a board of aviation commissioners established under IC 8-22-2 or an airport authority established under IC 8-22-3-1; or
- b. Deposited in the town's rainy day fund established under IC 36-1-8-5.1. The money deposited in a rainy day fund under this clause may not be appropriated from the rainy day fund or transferred to another fund under IC 36-1-8-5.1(g), unless the money will be used exclusively for purposes set for in clause (a).

(2) The remaining part of the special distribution may be used by the town for any of the purposes of the town.


3. This ordinance shall be in full force and effect upon its passage and promulgation as evidenced by the affirmative signatures of the undersigned as the majority of the duly elected and serving members of this Council.

[Signature page to follow]

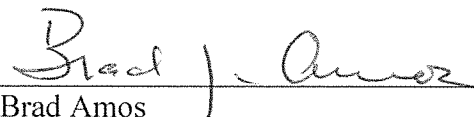
So Ordained this 27 day of June, 2016

“Aye”

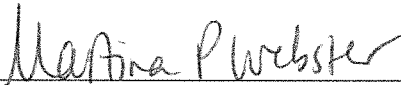
“Nay”


Paul J. Rhodes
Council President


Paul J. Rhodes
Council President


Brad Amos
Council Vice President

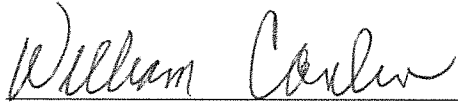
Brad Amos
Council Vice President


Martina Webster
Council Member


Martina Webster
Council Member


Jim LaMaster
Council Member

Jim LaMaster
Council Member


William Conlin
Council Member

William Conlin
Council Member


Attested by: Michelle Miller
Sellersburg Clerk-Treasurer