WARRICK COUNTY COUNCIL RESOLUTION NO. 2019 - 07

RESOLUTION OF THE COUNTY COUNCIL OF WARRICK COUNTY, INDIANA, AUTHORIZING A TRANSFER FROM CERTAIN DORMANT FUNDS TO THE RAINY DAY FUND

WHEREAS, the County Council ("Council") of Warrick County, Indiana ("County") was made aware of the following investment funds which have remained dormant since 2009 and 2011:

Fund	**Cash Balance**
4604 Bond & Interest Redemption (originally Fund 205/Fund 321 1992 Edit Bond-Construction)	$181,619.38
4902 Warrick County 2008 Edit Sinking Fund	$183,625.73

(collectively, the "Dormant Funds");

WHEREAS, the Dormant Funds have unused and unencumbered balances in an aggregate amount of Three Hundred Sixty-five Thousand Two Hundred Forty-five Dollars and Eleven Cents ($365,245.11);

WHEREAS, Indiana Code § 36-1-8-5, provides that once the purpose of a tax levy has been fulfilled, the unused and unencumbered balances remaining shall be transferred to either the County General Fund or Rainy Day Fund of a county; and

WHEREAS, the Council created its Rainy Day Fund, by passage and adoption of Ordinance No. 2004-01, and thereafter amended, pursuant to I.C. § 36-1-8-5.1; and

WHEREAS, the Council has determined that it will be of public utility and benefit to transfer the unused and unencumbered balances of the Dormant Funds to the County Rainy Day Fund and the Council now desires to do so as set forth herein.

NOW, THEREFORE BE IT RESOLVED by the Council, as follows:

Section 1. The Council finds and determines that the purposes of each of the Dormant Funds has been fulfilled.

Section 2. The Council finds and determines that the remaining cash balance in each of the Dormant Funds is unused and unencumbered.

Section 3. The Council finds and determines that a transfer of $365,245.11 to the County Rainy Day Fund is permitted under Indiana law.

Section 4. Because of the findings in Sections 1, 2, and 3, *supra*, the County Treasurer is hereby directed to transfer the total remaining balances from the Dormant Funds for the purposes indicated herein.

Section 5. The President of the Council, County Treasurer, and County Auditor are hereby authorized to take all such actions and to execute all such instruments as are desirable to carry out the transactions contemplated by this Resolution, in such forms as such officer or member executing the same shall deem proper, to be conclusively evidenced by the execution thereof, and any and all actions previously taken, or documents previously executed, in connection with the transactions contemplated by this resolution are hereby ratified and approved.

PASSED this 5th day of September 2019.

Warrick County Council

Greg Richmond, President

Ted Metzger, Vice President

Charles R. Christmas

David Hachmeister

Cindy Ledbetter

Brad Overton (Not Present)

Richard Reid

ATTEST:

Deborah K. Stevens, Auditor
Warrick County, Indiana