

ORDINANCE 04-_____

SUPPLEMENTAL DISTRIBUTIONS AND UNENCUMBERED BALANCES

Comes now the Town Council of the Town of Hudson, and enters the following Ordinance for the purpose of insuring the prompt transfer of supplemental payments from any source, whether routine and recurring or as a result of a single payment event, and unused and unencumbered balances of any funds for which the purpose has been fulfilled into the General Fund of the Town of Hudson.

WHEREAS, IC. 36-1-8-5.1 permits the Town Council to authorize the establishment of a Rainy Day Fund for unused and unencumbered balances in various funds for which the purpose has been fulfilled,

AND WHEREAS, payments are received into the Town for which a fund has not been designated,

AND WHEREAS, transfers into a Rainy Day Fund would not reduce the potential levy of property taxes on the Town's taxpayers,

AND WHEREAS, it would be in the best interests of the Town that the Town Council direct that any such funds be transferred to the General Fund as opposed to a rainy day fund.

NOW THEREFORE, BE IT RESOLVED, AUTHORIZED, DETERMINED, AND ORDAINED, that the Hudson Town Code be amended by adding the following to Chapter 2, Town Administration, Section 2-50.

The Hudson Town Council directs the Hudson Clerk-Treasurer to transfer all supplemental payments from any source, whether routine and recurring or as a result of a single payment event, and unused and unencumbered balances of any funds for which the

purpose has been fulfilled into the General Fund of the Town of Hudson.

Passed and adopted this ___day of _____, 2004.

Sean Walker
President, Town Council

Brian Hayes
Town Council Member

Gene Hamm
Town Council Member

ATTEST:

Atta Hayes, Clerk - Treasurer