

ORDINANCE # 2017-1

An Ordinance Creating The Motor Vehicle Highway Fund – Allocated (221) And Renaming The Current Motor Vehicle Highway Fund (201) Town of Fort Branch

WHEREAS, The Indiana General Assembly, through House Enrolled Act 1002 – Public Law 218-2017 has modified Indiana Code 8-14-1-5; and,

WHEREAS, Indiana Code 8-14-1-5 now requires at least fifty percent (50%) of all Motor Vehicle Highway distributions received after June 30, 2017 be spent on construction, reconstruction, and maintenance of highways as defined in Indiana Code 8-14-1-1; and,

WHEREAS, The Indiana State Board of Accounts has informed municipalities of the need to document expenditures of the Motor Vehicle Highway distributions to ensure compliance with the law; and

WHEREAS, The Town of Fort Branch currently has a Motor Vehicle Highway Fund 201; and,

WHEREAS, Indiana Code 36-1-3 provides for the establishment of funds for accounting purposes; now, therefore, be it

ORDAINED, By the Town Council of the Town of Fort Branch, Gibson County, Indiana, that

1. The “Motor Vehicle Highway Fund” (201) be renamed “Motor Vehicle Highway Fund – Unallocated (201).
 - a. The fund will receive fifty percent (50%) of all State of Indiana Motor Vehicle Highway distributions received after June 30, 2017.
 - b. The fund will retain any cash balance including investment income and interest as of June 30, 2017.
 - c. The fund will receive all miscellaneous revenues related to either Motor Vehicle Fund, allocated or unallocated.
 - d. The fund will be used for any legal expenditure of motor vehicle highway dollars.
2. The “Motor Vehicle Highway Fund – Allocated (221) (“Allocated”) is created.
 - a. The Allocated Fund will receive fifty percent (50%) of all State of Indiana Motor Vehicle Highway distributions received after June 30, 2017.
 - b. The Allocated Fund will be used solely for construction, reconstruction, and maintenance of highways as defined in Indiana Code 8-14-1-1.
 - c. The Allocated Fund balances will remain in the fund and will not revert to the Unallocated Fund.
 - d. The Allocated Fund balances will not be eligible for transfer to the Rainy Day Fund 245.

PASSED and ADOPTED by the Town Council of Fort Branch, Indiana, this 21st day of June 2017.



ATTEST:

Stacy L. Elpers

Stacy L. Elpers, Clerk Treasurer

Adam Bledsoe

Adam Bledsoe- Town Council President
Town of Fort Branch, Indiana

Scott Michael

Scott Michael - Town Council Member
Town of Fort Branch, Indiana

Tom Hauschild

Tom Hauschild - Town Council Member
Town of Fort Branch, Indiana