

ORDINANCE #1993-4

Pursuant to HEA 1842 this ordinance, ORDINANCE #1993-4, re-establishes the Cumulative Capital Improvement Fund originally established by ordinance dated September 1, 1965 and funded yearly since that time.

The Town Council of the Town of Fort Branch, Indiana, hereby renews the Cumulative Capital Improvement Fund provided by Indiana Code 6-7-1-31.1.

The funds from the Cumulative Capital Improvement Fund may be used for:

- (a)
- (1) purchasing land, easements, or right-of-ways
- (2) purchasing buildings
- (3) constructing or improving city owned property; or
- (4) retiring general obligation bonds issued by the town for one of the purposes stated in clause (1), (2) or (3) of this subsection.

The money in the Town's cumulative capital improvement fund does not revert to its general fund.

- (b) The Town may at any time by ordinance or resolution , transfer to its General Fund any monies derived under this chapter, which have been deposited in the Town's Cumulative Capital Improvement Fund.

Passed this 14 day of June, 1993.

Gerald L. Bledsoe  
Gerald L. Bledsoe, Council President

Donald C. Robinson  
Donald C. Robinson, Council Member

Ray O. Falls  
Ray O. Falls, Council Member

ATTEST: Gregory Perkins  
Gregory A. Perkins, Clerk/Treasurer