

RESOLUTION 2024-09

RESOLUTION OF THE TOWNSHIP BOARD OF MADISON TOWNSHIP, MORGAN COUNTY, INDIANA

WHEREAS, the Indiana General Assembly enacted amendments to IC 36-1-8-5 and IC 36-1-8-5.1 which permits the township to establish a Rainy Day Fund; and

WHEREAS, the Board of Madison Township, Morgan County, Indiana has previously established a Rainy Day Fund pursuant to that statute; and

WHEREAS, IC 36-1-8-5 permits a township to deposit not more than fifteen percent of (15%) of its total budget for the fiscal year into its Rainy Day Fund at any time;

WHEREAS, the Board of Madison Township, Morgan County, Indiana has determined that based on receipts received as of May 31, 2024 and unencumbered balances in certain funds for which the purposes of the levies have been fulfilled, and that it is in the best interest of the Township to transfer those receipts and unencumbered balances to the Rainy Day Fund.

NOW THEREFORE, BE IT RESOLVED, that Madison Township hereby approves the transfer to the Rainy Day Fund the following receipts from the calendar year 2023. This is the balance of the insurance money for the roof at Station 32.

2024 Transfers:

Township Fund	#0101	\$18,289.31
Total		\$18,289.31

This amount is hereby transferred to:

Rainy Day Fund	#0061	\$18,289.31
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IT IS FURTHER RESOLVED, that monies in the Madison Township Rainy Day Fund may be used or expended for cash flow needs, to avoid borrowing, and, after passage of a resolution of the Madison Township Board for any of the following purposes: (1) Payment of the costs of any township capital project in which the township may engage by law, including, but not limited to, the acquisition of land, the acquisition, construction, renovation of repair of structures or equipment, or any other expenditure related to capital costs; and (2) Payment of general township civil, fire or poor relief costs, to the extent that funds in excess of available monies or appropriations are needed.

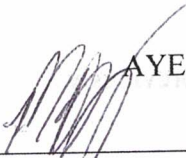
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RESOLUTION OF THE TOWNSHIP BOARD OF
MADISON TOWNSHIP, MORGAN COUNTY, INDIANA

Dated this 12 day of June, 2024.

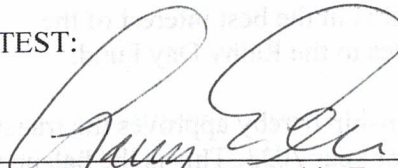
AYE

NAY



Wilson Hoggart
Dawn Horack

ATTEST:



Larry Ellis, Madison Township Trustee