

ORDINANCE 2016-19

AN ORDINANCE ESTABLISHING A RESTRICTED FUND TO RECEIVE A ONE-TIME SPECIAL DISTRIBUTION OF COUNTY INCOME TAX MONIES

WHEREAS, Senate Enrolled Act 67 of 2016 authorized a one-time special distribution of LOIT funds; and

WHEREAS, at minimum of 75% of the special distribution must be used for infrastructure as found under IC 6-3.6-9-17(h)(1)(A); and

WHEREAS, monies received as part of this special distribution may be used to receive matching funds monies from INDOT's Local Road and Bridge Matching Account (LRBMA); and

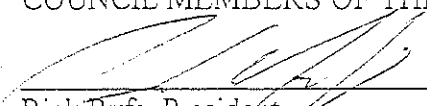
WHEREAS, the Town of Griffith's total distribution will be \$427,742.28, of which \$320,806.71 will be restricted and used for infrastructure; and

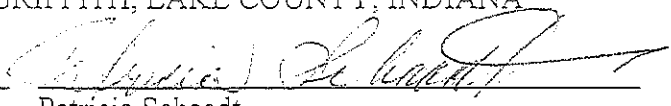
WHEREAS, following the recommendation of the State Board of Accounts, in order to accurately account for such restricted funds, a special fund, 257: LOIT Special Distribution will be created to receive and distribute monies for purposes as described by statute; and

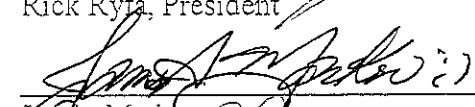
NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Griffith, Lake County, Indiana, that Fund 257: LOIT Special Distribution be created for the purpose of receiving and distributing monies received as a result of SEA 67

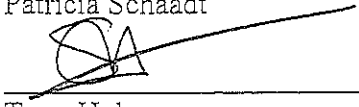
PASSED AND ADOPTED by the Town Council for the Town of Griffith, Lake County, Indiana this 17<sup>th</sup> day of May, 2016.


COUNCIL MEMBERS OF THE TOWN OF GRIFFITH, LAKE COUNTY, INDIANA

  
Rick Ryfa, President

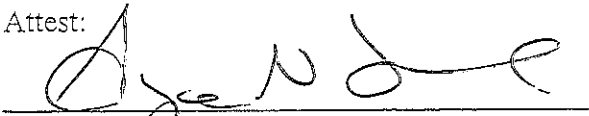
  
Patricia Schaadt

  
James Markes

  
Tony Hobson

  
Larry Ballah

Attest:

  
George N Jerome  
Clerk-Treasurer