

ORDINANCE NO. 2025-BC-O-02

AN ORDINANCE OF THE BOARD OF COMMISSIONERS
OF MADISON COUNTY, INDIANA, CREATING A NON-REVERTING
CAPITAL ASSET AND IMPROVEMENT FUND

WHEREAS, the Madison County Board of Commissioners (hereinafter “Commissioners”) serves as the executive of the county’s government; and,

WHEREAS, the Commissioners have determined that it is desirable to create the following new fund:

- 1) Fund # 4976 – Capital Asset and Improvement Fund

which will be utilized for any funds provided to the Madison County Commissioners and which will be utilized specifically by the Madison County Commissioners for capital assets and improvements as prescribed by State law.

NOW THEREFORE, BE IT ORDAINED that:

1. There is hereby created the following funds:

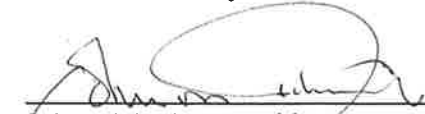
- a. Fund # 4976 – Capital Asset and Improvements

into which monies received by Madison County through the budget and levy process by the Madison County Council shall be deposited; and, *the investment income as directed by the Board of Finance policy.*

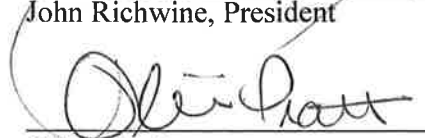
2. Monies in Fund 4976 shall remain in said funds until expended and shall not revert to the general fund at the end of Madison County’s fiscal year.
3. This Ordinance shall be in full effect from and after its date of adoption.

ADOPTED THIS 21st DAY OF January, 2025.

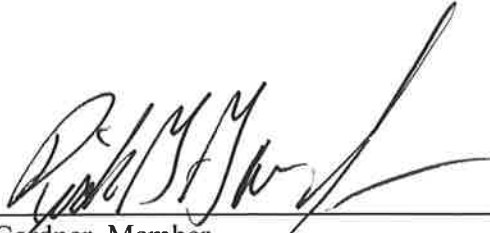
Madison County Board of Commissioners



John Richwine, President



Olivia Pratt, Member



Rick Gardner, Member

Attest:



Todd Culp, Auditor

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