

**TOWN OF GREENVILLE**  
**ORDINANCE NO. 2018-WO-030**

**ORDINANCE FOR ESTABLISHMENT OF CASH RESERVE FUND FOR GREENVILLE WATER UTILITY OF GREENVILLE, INDIANA.**

WHEREAS: Indiana Code 36-4-6-18 permits the legislative body to pass ordinances, orders, resolutions, and motions for the government of the town, the control of the town's property and finances, and the appropriation of money; and

WHEREAS: Indiana Code 8-1.5-3-11 permits the legislative body to pass for the establishment of Cash Reserve Fund to transfer surplus earnings of the utility.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GREENVILLE, INDIANA, AS FOLLOWS:

Section 1: The Town Council hereby establishes a Cash Reserve Fund for transfer of surplus earnings after all current obligations have been met.

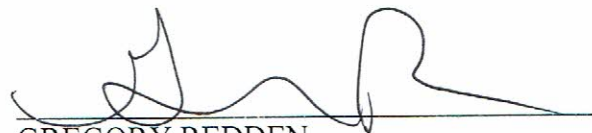
Section 2: The Cash Reserve Fund can transfer balance for municipal general fund only on June 30 of current year in lieu of taxes.

Section 3: In case of emergency the legislative body may, by ordinance, transfer additional money from the cash reserve fund to general fund to provide for additional appropriations, the transfer to be limited to the accretions to the cash reserve fund since the preceding June 30.

Section 4: The cash reserve fund, if authorized by ordinance, may make loans to another utility owned by the same municipality, for periods not to exceed five (5) years, at any interest rate. The repayment of the loan and interest shall be returned to the cash reserve fund.

ADOPTED BY THE TOWN COUNCIL OF GREENVILLE INDIANA ON THE 13<sup>TH</sup> DAY OF AUGUST, 2018.

  
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JACK TRAVILLIAN  
CLERK

  
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GREGORY REDDEN  
PRESIDENT