

ORDINANCE NO. 8.20.2026-22

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN
OF BRISTOL, INDIANA DECLARING CERTAIN MUNICIPAL
FUNDS DORMANT AND AUTHORIZING THE TRANSFER OF
THE BALANCES OF SUCH FUNDS TO THE TOWN'S RAINY
DAY FUND

WHEREAS, the Town of Bristol, Indiana (the "Town") is a duly formed municipal corporation within the State of Indiana governed by its duly elected Town Council (the "Council"); and

WHEREAS, Indiana Code § 36-1-8-5 authorizes the fiscal body of a municipality to order the transfer of unused and unencumbered balances from funds whose purposes have been fulfilled to the municipality's general fund or rainy day fund, as provided in Indiana Code § 36-1-8-5.1; and

WHEREAS, the Town has previously established a rainy-day fund pursuant to Indiana Code § 36-1-8-5.1, codified at Section 2-591 of the Town Code of Bristol, for the purposes and funding sources authorized by applicable law; and

WHEREAS, the Town maintains certain municipal funds related to the Raber Golf Course property, including Raber Fund 2550 and Raber Fund 2555; and

WHEREAS, upon the Town's sale of the Raber Golf Course property, the purposes for Raber Fund 2550 and Raber Fund 2555 will have been fulfilled, and the Council now desires to declare that, upon such sale, those funds shall be dormant and transferred to the Town's rainy day fund.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Bristol, Indiana, as follows:

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| <u>Section 1</u> | The foregoing Recitals are fully incorporated herein by this reference. |
| <u>Section 2</u> | The Council hereby finds and determines that, upon the Town's sale of the Raber Golf Course property, the purposes for Raber Fund 2550 and Raber Fund 2555 will have been fulfilled and that the remaining balances in those funds will be unused, unencumbered, and no longer needed for the purposes for which the funds were maintained. |
| <u>Section 3</u> | The Council hereby declares that upon such sale Raber Fund 2550 and Raber Fund 2555 shall be dormant municipal funds. |
| <u>Section 4</u> | The Clerk-Treasurer is hereby authorized and directed to transfer the remaining balances of the dormant funds to the Town's rainy day fund, upon the sale of the Raber Golf Course property, as follows: Raber Fund 2550, Five Hundred Sixty-Three Thousand Seven Hundred Seventy-Five and |

47/100 Dollars (\$563,775.47); and Raber Fund 2555, Seventy-Two Thousand Two Hundred Twenty-Eight and 75/100 Dollars (\$72,228.75).

Section 5 Following the transfers authorized by this Ordinance, the Clerk-Treasurer is authorized and directed to close Raber Fund 2550 and Raber Fund 2555 in the Town's financial records and to make any corresponding accounting entries necessary to implement this Ordinance.

Section 6 This Ordinance shall be in full force and effect from and after its passage in accordance with Indiana law.

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ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF BRISTOL, INDIANA,
ON THIS ____ DAY OF _____, 2026.

TOWN COUNCIL OF THE
TOWN OF BRISTOL, INDIANA

Jeff Beachy, President

Cathy Burke

Gregg Tuholski

Doug DeSmith

Tony Davidson

ATTEST:

Cathy Antonelli, Clerk-Treasurer

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