

**BOARD OF SANITARY COMMISSIONERS  
MUNCIE SANITARY DISTRICT**

**RESOLUTION 2021-12  
AMENDMENT TO RAINY DAY FUND 276**

**WHEREAS**, the Muncie Sanitary District (“MSD”), being a political subdivision of the State of Indiana; and

**WHEREAS**, the Board of Sanitary Commissioners of the Muncie Sanitary District (the “Board”), having jurisdiction over the finances of MSD; and

**WHEREAS**, I.C. 36-1-8-5.1(a) provides that a political subdivision may establish a rainy day fund by adoption of a resolution; and

**WHEREAS**, I.C. 36-1-8-5.1 provides that a resolution establishing a rainy day fund must specify the sources of funding for the rainy day fund, which may include unused and unencumbered funds, and any funding source specified in the adopting resolution and not prohibited by law; and

**WHEREAS**, I.C. 36-1-8-5.1(d)(2) provides that a political subdivision may transfer any unobligated cash balances from any fiscal year to the rainy day fund as long as the transfer is authorized and identified by resolution, does not exceed ten percent (10%) of the political subdivision's total annual budget, and is not made from a debt service fund; and

**WHEREAS**, a rainy day fund (“Fund 276”) was previously established by resolution 2005-03 of the Board; and

**WHEREAS**, the purpose of the rainy day fund was to be funding the Muncie Sanitary District Health Insurance Costs; and

**WHEREAS**, the source of funding for Fund 276 was specified as only excess COIT funds in Resolution 2005-03; and

**WHEREAS**, the original purpose of Fund 276 specified in Resolution 2005-03 has now become obsolete, and the Board now wishes to amend the Purpose of Fund 276; and

**WHEREAS**, the Board wishes to establish additional sources of funding for Fund 276 pursuant to I.C. 36-1-8-5.1; and


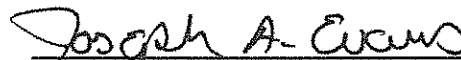
**BE IT THEREFORE RESOLVED**, that the Board of Sanitary Commissioners, having jurisdiction over the finances of the Muncie Sanitary District, hereby amends Resolution 2005-03 as follows:

1. The Purpose of Fund 276 shall be for the Board to use their decision-making powers regarding fiscal affairs to set priorities for the allocation and expenditure of Fund 276 as deemed necessary by the Board to best serve the Muncie Sanitary District and its customers.

2. The funding sources of Fund 276 shall be transfers of any unused and unencumbered funds as described in I.C. 36-1-8-5, any transfers pursuant to I.C. 6-3.6-9-15, any transfers from funds that the Board has declared dormant, any transfers of surplus funds remaining in any MSD fund after the purposes of the appropriation have been fulfilled, and any transfers from the sewage general fund.
3. In any fiscal year, transfers to Fund 276 will not exceed ten percent (10%) of the total annual budget before January 1, 2021; after December 31, 2020, and before January 1, 2025, transfers to Fund 276 shall not exceed fifteen percent (15%) of the total annual budget; and after December 31, 2024, transfers to Fund 276 shall not exceed ten percent (10%) of the total annual budget.
4. No transfers to Fund 276 will be made from debt service funds.
5. Fund 276 shall be subject to the same appropriation process as other funds that receive tax money.

Approved this 16<sup>th</sup> day of June 2021.

**MUNCIE SANITARY DISTRICT  
BOARD OF SANITARY COMMISSIONERS**

  
\_\_\_\_\_  
Stephen Brand, President  
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Brian Stephens-Hotopp, Vice-President  
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Joseph A. Evans, Secretary  
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Tonya Brothers-Bridge, Board Member  
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David Smith, Board Member

EFFECTIVE DATE:

June 16, 2021