

RESOLUTION 2010 - 5

A RESOLUTION SETTING ASIDE FUNDS
FOR COMMUNITY DEVELOPMENT FUND

WHEREAS, The City of Rising Sun by its common council has previously created a fund known as the Community Development Fund; and

WHEREAS, It has become necessary to develop contingency plans for the continuation of City activities and services in the event that there may be reductions in the funds available through Riverboat Gaming admission and revenue taxes; and

WHEREAS, It is prudent for the Common Council to rebuild the reserves of the City for use in the event of such a contingency;

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF RISING SUN, INDIANA THAT:

1. The Clerk-Treasurer is hereby directed to set aside the sum of One Hundred Thousand and 00/100 Dollars (\$100,000.00) per month for purposes of replenishing the City of Rising Sun Community Development Fund retroactive to January 1, 2010..
2. That said set aside shall continued until further resolution of the Common Council.
3. That said funds are to remain in said fund until further direction by resolution or action of the Common Council.


ADOPTED AND PASSED BY THE COMMON COUNCIL OF THE CITY OF RISING SUN, INDIANA THIS 4 DAY OF Feb, 2010.



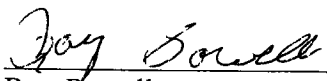
Steve Slack




Dennis Radcliff



Mike Padgett

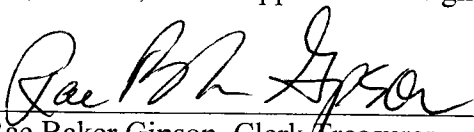


Roy Powell



Lynn Graves

Presented by me to the Mayor of the City of Rising Sun, Indiana, for his approval and signature this 4 day of Feb, 2010.



Rae Baker Gipson, Clerk & Treasurer

This Resolution duly approved and signed by me on this 4 day of Feb, 2010.

ATTEST:

Rae Baker Gipson

Rae Baker Gipson, Clerk Treasurer

William A. Marksberry
William A. Marksberry, Mayor