

RESOLUTION 2007-3
DISTRIBUTION OF CITY OF RISING SUN QUALITY OF LIFE
ENDOWMENT FUND PROCEEDS

WHEREAS, The City of Rising Sun has established the City of Rising Sun Quality of Life Fund in the Ohio County Community Foundation, and

WHEREAS, The City of Rising Sun Quality of Life Fund has received proceeds totaling \$466,500.00 in the year of 2007 from said fund, and

WHEREAS, The City of Rising Sun desires to encourage and support charitable, scientific, literary, educational and other similar purposes which may tend to lessen the burden of government, and

WHEREAS, other endowment funds have been established to support the quality of life in Rising Sun,

NOW, THEREFORE, BE IT RESOLVED THAT THE RISING SUN CITY COUNCIL DESIRES TO REDEPOSIT PROCEEDS FROM THE CITY OF RISING SUN QUALITY OF LIFE FUND TO THE FUNDS HELD AT THE OHIO COUNTY COMMUNITY FOUNDATION AS LISTED BELOW IN 2007:

City of Rising Sun Quality of Life Improvement Fund	\$195,500.00
Agency Matching Fund	\$30,000.00
2007 - 4-Year College Scholarship Fund	\$25,000.00
2007 - 2-Year College Scholarship Fund	\$10,000.00
2006 - 4-Year College Scholarship Fund	\$45,000.00
2006 - 2-Year College Scholarship Fund	\$10,000.00
Future Generations Endowment Fund	\$116,000.00
Community College Endowment Fund	\$25,000.00
Imagination Library Education Fund	\$10,000.00

Adopted and passed by the Common Council of the City of Rising Sun, Indiana on the 8 day of Feb, 2007

NAY

Mike Padgett

Gerald Brown

Steven Slack

Stephanie Scott

Angel Siekman

AYE

Mike Padgett
Mike Padgett

Gerald Brown
Gerald Brown

Steven Slack
Steven Slack

Stephanie Scott
Stephanie Scott
Angel Siekman
Angel Siekman

Presented by me to the Mayor of the City of Rising Sun, Indiana for his approval and signature this 8th day of Feb, 2007.

Rae Baker Gipson

Rae Baker Gipson, Clerk-Treasurer
City of Rising Sun, Indiana

This Resolution approved and signed by me on the 8th day of Feb, 2007.

William A. Marksberry

William A. Marksberry, Mayor
City of Rising Sun, Indiana

ATTEST:

Rae Baker Gipson

Rae Baker Gipson, Clerk-Treasurer
City of Rising Sun, Indiana

	Plan E								
Pass Thru	Endowment								
	Growth	\$ 466,500.00							
	\$ 195,500.00	\$ (195,500.00)	Return to City Endowment					Extra in Turn Over	
		\$ 271,000.00							
\$ 25,000.00		\$ (25,000.00)	2007 Future Generations Graduates Pass Thru- 25						
		\$ 246,000.00							
\$ 10,000.00		\$ (10,000.00)	2007 Community College Pass Thru - 10						
		\$ 236,000.00							
\$ 30,000.00		\$ (30,000.00)	City Agency Match						
		\$ 206,000.00							Balance
\$ 45,000.00		\$ (45,000.00)	Toward full funding for 2006 Future Generations Pass thru			\$ (45,000.00)	5 years		\$ -
		\$ 161,000.00							
\$ 10,000.00		\$ (10,000.00)	Toward full funding for 2006 Community Pass Thru			\$ (10,000.00)	6 semesters		\$ -
		\$ 151,000.00							
	\$ 116,000.00	\$ (116,000.00)	Future Generations Endowment Fund						
		\$ 35,000.00							
	\$ 25,000.00	\$ (25,000.00)	Community College Endowment Fund						
	\$ 10,000.00	\$ 10,000.00							
		\$ (10,000.00)	Imagination Library					New Program	
		\$ -							
\$ 120,000.00	\$ 346,500.00								
	\$ 466,500.00								