RESOLUTION 82-2

To Authorize the Controller to Create a Transit Fund

WHEREAS, the budget of the Transit Department has in the past been partially in the General Fund and partially in the Federal Revenue Sharing Fund; and

WHEREAS, the State Board of Accounts has recommended the creation of a new transit fund in 1982 to be approved by a Council resolution;

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

The Common Council authorizes the City Controller to create a Transit Fund in which all monies for the operation of the Transit Department will be deposited.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this day of January, 1982.

Patrick J. Murphy, President
Bloomington Common Council

SIGNED and APPROVED by me upon this 20th day of January, 1982.

Francis X. McCloskey, Mayor
City of Bloomington

ATTEST:

Patricia Williams, City Clerk

SYNOPSIS

At the recommendation of the State Board of Accounts. the Controller would like to set up a Transit Fund so that all funds for the department would be in one fund. $622,000 from the Federal Revenue Sharing Transit Fund and $152,000 from the General Fund Transit budget will be transferred to create a $774,000 Transit Fund with the same line item amounts as approved by the Council and the State Board of Tax Commissioners.