

AN ORDINANCE TRANSFERRING THE BALANCE OF THE PARKING METER FUND AS OF DECEMBER 31, 1975 AND OF THE PARKING METER 'A' SINKING FUND TO THE GENERAL FUND OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA.

WHEREAS, those monies remaining in Parking Meter 'A' Sinking Fund cannot be applied or used for the payment of the bonded indebtedness to which they are dedicated, and

WHEREAS, such bonded indebtedness for which said Parking Meter 'A' Sinking Fund has been discharged and paid, and

WHEREAS, IC 18-6-13-1 et seq. authorizes the transfer by ordinance of any balance in the Parking Meter Fund at the end of any calendar year to the General Fund, and

WHEREAS, such ordinances may be passed at any time during the year and could provide for the transfer to the General Fund of all or any part of the balance in the Parking Meter Fund as of the previous December 31, and

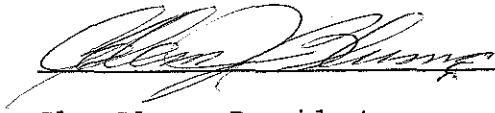
WHEREAS, it has been determined that it is now necessary to adjust the funds of the City of Bloomington; now, therefore:


SECTION I. Be it ordained by the Common Council of the City of Bloomington of Monroe County, Indiana that the City Controller may transfer the following funds, to-wit:

<u>PARKING METER FUND</u>	\$47,098.45
to	
<u>GENERAL FUND</u>	\$47,098.45
<u>PARKING METER 'A' SINKING FUND</u>	\$33,137.07
to	
<u>GENERAL FUND</u>	\$33,137.07
<u>Total</u>	\$80,235.52

SECTION II. THIS ORDINANCE shall be in full force and effect from and after its passage by the Common Council and its approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Indiana, this 5 day of August 1976.


  
Clem Blume, President  
Bloomington Common Council

ATTEST:  
  
Nora Connors, Deputy City Clerk

Presented by me to the Mayor of the City of Bloomington, Indiana, this 6 day of August 1976 at the hour of 11:00 o'clock, 2.m.

  
Nora Connors, Deputy City Clerk

SIGNED AND APPROVED by me upon the 9 day of August, 1976 at the hour of 11:00 o'clock 2.m.

  
Francis X. McCloskey, Mayor  
City of Bloomington

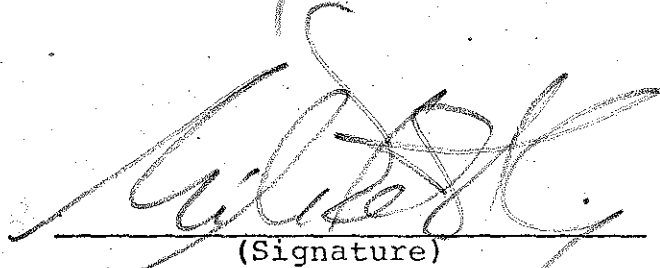
## SYNOPSIS

ORDINANCE 76- 49AN ORDINANCE TO TRANSFER THE PARKING METER FUND AND THE PARKING METER 'A'  
SINKING FUND TO THE GENERAL FUND

Under state law city funds must remain discrete except for a few exceptions. The balance of the Parking Meter Fund as of December 31 of any year may be transferred to the General Fund at any time with the approval of the Common Council. Parking Meter 'A' Sinking Fund is a defunct fund and thus qualifies for transfer to the General Fund.

These monies represent accumulated excess revenues from many years. They are transferred to enable appropriation to Parks and Recreation.

I HEREBY MOVE THAT ORDINANCE 76-49  
BE INTRODUCED AND READ AT FIRST READING AT THE COUNCIL  
MEETING ON July 15, 1976

  
(Signature)