

Town of Georgetown, IN

Ordinance # G-05- 03

AN ORDINANCE CREATING THE RIVERBOAT GAMING FUND IN AND FOR THE TOWN OF GEORGETOWN.

BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF GEORGETOWN, INDIANA THAT:

WHEREAS, pursuant to Indiana Code Section 36 et seq., the proper officials of a political subdivision may establish such financial accounting funds necessary to properly maintain and monitor public monies; and,

WHEREAS, the members of the Town Council of Georgetown, Indiana are the proper officers of the Town of Georgetown, a political subdivision, to establish such funds for accounting purposes; and,

WHEREAS, the Town of Georgetown has historically received monies from the Harrison County government sharing Riverboat Gaming Tax Revenues, and;

WHEREAS, the Town Council, after review and consideration, has determined that an ordinance should be adopted formally establishing the Gaming Fund #242.

NOW THEREFORE, BE IT ORDAINED:

SECTION 1. Monies received by the Town of Georgetown from Revenue Sharing of Harrison County Gambling Taxes shall be maintained and accounted for in the Gaming Fund, tracked as Fund #242.

SECTION 2. The Gaming Fund shall be maintained regardless of current year Revenue Sharing Gambling Tax Receipts until and unless the Georgetown Town Council has exhausted monies available for expenditure from the Gaming Fund, and only then if he Council enacts an ordinance eliminating the Gaming Fund from the Town's Accounts.

SECTION 3. SEVERABILITY

Should any portion of this ordinance be found to be invalid or unconstitutional, the remaining parts of this ordinance shall be severable and shall continue in full force and effect.

NOW, THEREFORE, BE IT FURTHER ORDAINED that all Ordinances of the Town of Georgetown, Indiana which are in conflict with this Ordinance are hereby repealed to the extent of such conflict, and any Ordinance not in conflict with this Ordinance shall remain in full force and effect.

Adopted by the Town Council of the Town of Georgetown, Indiana, this 20

day of Jan, 2005.

Gary L Smith
Gary Smith, President

Jeff McCaffrey
Jeff McCaffrey, Vice President

Jay Davis
Jay Davis, Member

Dean Hammersmith
Dean Hammersmith, Member

Chris A Carter
Chris Carter, Member

ATTEST:

Douglas Cook
Douglas Cook, Georgetown Clerk/Treasurer