

LA PORTE COUNTY, INDIANA  
LA PORTE COUNTY COMMISSION  
ORDINANCE NO. 2001-16

**AN ORDINANCE TO CREATE A  
JAIL BOND ELIMINATION FUND**

WHEREAS, the La Porte County Commission realizes the creation of such fund will create a significant savings; and

WHEREAS, I C 36-1-3-6 specifically allows local units of government to establish such funds under "home rule"; and

WHEREAS, there currently does not exist a fund for the re payment of the Jail Bond.  
IT IS NOW THEREFORE ORDAINED BY THE LA PORTE COUNTY COMMISSION:

SECTION #1 The establishment of the Jail Bond Elimination Fund.

SECTION #2 Such fund shall be funded by the C E.D.I T., Fund and earned interest monies above forecasted miscellaneous Revenues for each budget year.

SECTION #3 Appropriations into such fund shall be at least \$950,000 00 annually.

SECTION #4 The Treasurer of La Porte County shall invest such appropriations and the earned interest shall go directly into the "fund".

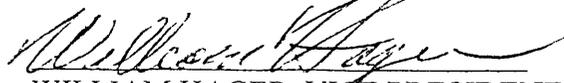
SECTION #5 At the end of ten (10) years, or as soon there after as possible, the monies of the Jail Bond Elimination Fund shall be used "solely" to pay off the remaining debt

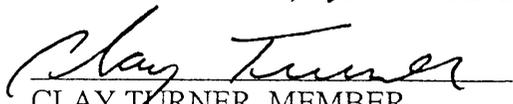
SECTION #6 Any remaining monies, if any, shall revert back to the general fund and the Jail Bond Elimination fund shall cease to exist

PASSED AND ADOPTED THIS 11<sup>th</sup> DAY OF September, 2001

LA PORTE COUNTY COMMISSION

  
MARLOW HARMON, PRESIDENT

  
WILLIAM HAGER, VICE PRESIDENT

  
CLAY TURNER, MEMBER

