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CH16 16 .8 - Establish Rainy Day Fund

The Lapel Town Council ordains to establish a Rainy Day Fund. The purpose of the Rainy Day Fund is to receive and disburse transfers of unused and unencumbered funds.

The Town of Lapel can use the money in the Rainy Day Fund for any lawful purpose. The receipts to and disbursements from the Rainy Day Fund are controlled by Indiana Code [36-1-8-5.1](#).

The Rainy Day Fund is subject to the same appropriation process as other funds that receive tax money. The Lapel Town Council further ordains that the Rainy Day Fund is established as of June 21st, 2007 and is fully activated.

Further Information

8-2007

Date Passed: 6/21/2007