

**TOWN OF MCCORDSVILLE**  
**ORDINANCE NO: 051325H**

**AN ORDINANCE ESTABLISHING A**  
**NON-REVERTING INVESTMENT FUND FOR THE TOWN OF MCCORDSVILLE**

WHEREAS, the Town of McCordsville (the "Town") is a political subdivision existing under the provisions of Ind. Code § 36-4-1, *et. seq.*;

WHEREAS, the McCordsville Town Council (the "Council") is the fiscal body of the Town;

WHEREAS, the McCordsville Clerk-Treasurer ("Clerk-Treasurer") is both the town clerk and the town fiscal officer;

WHEREAS, the Clerk-Treasurer is statutorily required, in part, to "Receive and care for all town money and pay the money out only on order of the town legislative body; keep accounts showing when and from what sources the clerk-treasurer has received town money and when and to whom the clerk-treasurer has paid out town money; and manage the finances and accounts of the town and make investments of town money;"

WHEREAS, the Clerk-Treasurer is requesting the Council approve a non-reverting investment fund for the Town, so the Clerk-Treasurer can more effectively and efficiently record the Town's investments, which will offer the ability to report such information more uniformly;

WHEREAS, the Council has determined that it is in the best interests of the Town to establish a separate, non-reverting fund for the purposes set forth herein.

NOW, THEREFORE, BE IT ORDAINED by the McCordsville Town Council as follows:

1. **CREATION OF FUND.** The Town of McCordsville hereby creates and establishes a fund to be known as the "Investment Fund 705." It shall include an expense line item of 6608.01.999 – Non-Appropriated; a revenue line item of 6608.00.391 – Interfund Transfers; and a second revenue line item of 6608.00.316 – Interest on Investments.
2. **PURPOSE OF FUND.** The purpose of the Investment Fund is to record all non-utility investment transactions in one location in the Town's accounting software.

3. RESPONSIBILITY FOR FUND. The Clerk Treasurer shall be responsible for all receipts and disbursements out of the Investment Fund and shall keep records as to the current balance in such fund at all times.
4. PASSAGE. This Ordinance shall be effective upon its passage by the McCordsville Town Council and any publication required by law.

[The remainder of this page is intentionally blank.]

ADOPTED BY THE COUNCIL OF THE TOWN OF MCCORDSVILLE, INDIANA this  
\_\_\_\_ day of \_\_\_\_\_, 2025.

**MCCORDSVILLE TOWN COUNCIL**

FOR:

AGAINST:

_____	Greg Brewer	_____
_____	Scott Jones	_____
_____	Dr. Bryan Burney	_____
_____	Dr. John Price	_____
_____	Chad Gooding	_____

ATTEST:

\_\_\_\_\_  
Stephanie Crider, Clerk-Treasurer