**ORDINANCE NO.**

**ORDINANCE REGARDING TIMELY DEPOSITS**

**WHEREAS,** on March 19, 2020, Paul D. Joyce, State Examiner of the State Board of Accounts, issued State Examiner Directive 2020-1; and

**WHEREAS,** on March 23, 2020, the governor of Indiana, issued Executive Order 20-09, a portion of which suspended the Depository Rule contained within Indiana Code 5-13-6-1; and

**WHEREAS**, the State Board of Accounts has indicated they will not take audit exception if the governing body approves the frequency for deposit of public funds to be limited to two times per week if the governing body requires said deposits to be made on twice a week and requires the public funds to be secured on those days when a deposit is not made; and

**WHEREAS,** the Town Council of the Town of McCordsville, Indiana, feels that the implementation of the provisions of said Executive Order is in the best interest of the prudent financial management of the Town of McCordsville, Indiana, during the current declared statewide health emergency.

**THEREFORE, BE IT ORDAINED** by the Town Council of the Town of McCordsville, Indiana that:

**SECTION I**

Pursuant to Executive Order 20 – 09 issued March 23, 2020 by Governor of the State of Indiana, the Town Council of the Town of McCordsville, Indiana, hereby authorizes the Clerk-Treasurer, for the duration of the Indiana statewide health emergency, to make deposits as the Clerk-Treasurer deems appropriate; however, no less than two times per week with the further provision that the public funds within the possession of the Clerk-Treasurer be secured on those days when a deposit is not made.

**SECTION II**

This Ordinance shall be in full force and effect, from and after its passage, due publication and posting as required by law within the Town of McCordsville, Indiana.

**SECTION III**

Introduced and filed on the \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2020. A motion to consider on first reading on the day of introduction was offered and sustained by a vote of \_\_\_\_\_ in favor and \_\_\_ opposed pursuant to I.C. 36-5-2-9.8.

Duly ordained and passed this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2020 by the Town Council of the Town of McCordsville, Hancock County, Indiana, having been passed by a vote of \_\_\_\_\_\_ in favor and \_\_\_\_\_\_\_ opposed.

**TOWN OF McCORDSVILLE, INDIANA, BY ITS TOWN COUNCIL**

Voting Affirmative: Voting Opposed:

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Thomas R. Strayer Thomas R. Strayer

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Larry J. Longman Larry J. Longman

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Gregory J. Brewer Gregory J. Brewer

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Branden D. Williams Branden D. Williams

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Barry A. Wood Barry A. Wood

ATTEST:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Staci Starcher, Clerk-Treasurer

This instrument was prepared by Gregg H. Morelock, BRAND & MORELOCK, 6 West South Street, Greenfield, IN 46140.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Gregg H. Morelock.

Gregg\MUNICIPAL\McCordsville\Ordinances\Timely Deposits - 03-23-20