

ORDINANCE NO. 506

AN ORDINANCE ESTABLISHING SPECIAL REVENUE FUNDS FOR ROAD AND BRIDGE FUND; BUILDING PERMIT SURCHARGE FUND; BIKE PATH AND PEDESTRIAN WAY FUND; AND PLANNING, ZONING, AND BUILDING FUND; PROVIDING THAT SAID FUNDS ARE NOT A PART OF THE GENERAL FUND OF THE TOWN; PROVIDING FOR USE OF THESE SPECIAL FUNDS; PROVIDING FOR FUND ACCOUNTING; PROVIDING FOR CONFLICT; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Indian River Shores receives special revenue funds from various sources which are required by the State of Florida to be used for specific purposes; and

WHEREAS, it has been the practice of the Town of Indian River Shores to segregate these special revenue funds for purposes other than for the General Fund uses; and

WHEREAS, special funding sources are to be referenced as Special Revenue Funds as set forth in this Ordinance;

NOW, THEREFORE, THE TOWN COUNCIL OF THE **TOWN OF INDIAN RIVER SHORES, FLORIDA**, HEREBY ORDAINS:

Section 1: The Town hereby establishes the following Funds to account for the specific purpose revenues, separate and apart from the General Fund as follows:

- A. Road and Bridge Fund;
- B. Building Permit Surcharge Fund, formerly known as the Radon Fund;
- C. Bike Path and Pedestrian Way Fund; and
- D. Planning, Zoning, and Building Fund.

Section 2: Funds shall be utilized as directed by the Town Council consistent with the purpose for which each fund was established.

Section 3: Accounting for said funds shall be consistent with and comply with all accounting laws, rules, and regulations of the State of Florida.

Section 4: All Ordinances or parts of Ordinances in conflict herewith or inconsistent with the provisions of this Ordinance are hereby repealed to the extent of such conflict.

Section 5: This Ordinance shall become effective immediately upon its passage and adoption by the Town Council of the Town of Indian River Shores, Florida.


1st Reading Passed: September 9, 2011 Published in Newspaper: September 16, 2011
Posted on Website & Bulletin Board: September 16, 2011

I HEREBY CERTIFY that the foregoing Ordinance was finally passed by the Town Council of the Town of Indian River Shores, Florida, on the 29th day of September, 2011.

Attest:



Laura Aldrich, Town Clerk



Thomas W. Cadden, Mayor