COMM: 6-1
FINAL: 2/21 7-1 (SH)

RESOLUTION 90-6

TO AUTHORIZE USE OF THE
SPECIAL NON-REVERTING FUND

WHEREAS, the Bloomington Common Council adopted Ordinance 79-74, "To Create a Special Non-Reverting Fund"; and

WHEREAS, Ordinance 85-39 provides that monies in said fund may be used for professional services, salaries, materials and equipment necessary to prepare fiscal plans and other reports and studies necessary to allow annexation of areas contiguous to the City of Bloomington; and

WHEREAS, the City desires to execute a supplemental agreement for engineering and professional services for the purpose of updating the environmental assessment and corridor study for the corridor from Rogers Street on the east to State Road 37 on the west; and

WHEREAS, an update will allow continuing phases of improvements to be eligible for federal funding, and the studies and projects will assist in developing and defending future annexations; and

WHEREAS, forty eight thousand sixty dollars ($48,060) is needed to fully fund this proposal.

NOW, THEREFORE, BE IT HEREBY RESOLVED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA THAT:

The Common Council of the City of Bloomington hereby approves and authorizes expenditures from the Special Non-Reverting Improvement Fund in an amount not to exceed forty eight thousand sixty dollars ($48,060) for the purpose of procuring engineering and professional services to update the environmental assessment and corridor study for the corridor from Rogers Street on the east to State Road 37 on the west.

This Resolution shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21st day of February, 1990.

Iris Kiesling

IRIS KIESLING, President
Bloomington Common Council

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, City Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 23 day of February, 1990.

Patricia Williams

PATRICIA WILLIAMS, City Clerk

SIGNED and APPROVED by me upon this 23rd day of February, 1990.

Tomilea Allison

TOMILEA ALLISON, Mayor
City of Bloomington, Indiana

SYNOPSIS

This Resolution approves and authorizes the expenditure of $48,060 from the Special Non-Reverting Fund for the purpose of procuring engineering and professional services to update the environmental assessment and corridor study for the corridor from Rogers Street on the east to State Road 37 on the west.

City of
Bloomington
Indiana

Office of
the Controller

Post Office Box 100
Municipal Building
Bloomington, Indiana 47402

Telephone 812 339 2261
Extension 17

To: Members of the Common Council
From: Charles A. Ruckman, City Controller
Re: Fiscal Impact Statement - Westside Industries Fund

This report examines projected revenues, expenditures and year-end balances for Fund 205, Non-Reverting Improvement Fund and assesses the impact of Pending Resolution 90-6.

Beginning Balance (1-1-90)	1,296,638
Projected 1990 revenues:	
Payments in lieu of annexation	125,000
Industrial incentive loan payments	20,000
Investment income	80,000
Street bond reimbursement	231,815
Total funds available	1,753,453
Projected 1990 cash requirements:	
Park 48	150,000
Annexation, Master plan update	110,000
Industrial incentive loan	100,000
Corridor study - Resolution 90-6	48,060
Total cash requirements	408,060
Projected year-end balance	1,345,393

Resolution 90-6 will have a minimum fiscal impact; there are sufficient balances available that may be used for advances for other capital projects.