ORDINANCE 86-42

AN ORDINANCE CONFIRMING THE CREATION OF A CUMULATIVE BUILDING AND SINKING FUND FOR THE BENEFIT OF THE BLOOMINGTON AND MONROE COUNTY BOARD OF PARK COMMISSIONERS

WHEREAS, I.C. §36-10-4-36 allows the Bloomington Common Council to adopt an ordinance establishing a Cumulative Building and Sinking Fund; and

WHEREAS, such a Fund was established by Ordinance 86- 22; and

WHEREAS, the Bloomington Common Council has conducted a public hearing regarding the establishment of the Cumulative Building and Sinking Fund, after notice to the public; and

WHEREAS, I.C. §36-10-4-36(b) requires the Common Council to confirm, by ordinance, the ordinance establishing the Cumulative Building and Sinking Fund, prior to submission to the State Board of Tax Commissioners.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, THAT:

SECTION 1. Ordinance 86-22 , establishing a Cumulative Building and Sinking fund for the benefit of the Bloomington and Monroe County Board of Park Commissioners is hereby confirmed. A copy of Ordinance 86-22 is attached hereto, and made part hereof.

SECTION 2. The tax levied annually, for a period of twelve years, shall not exceed ten cents on each one hundred dollars of taxable personal and real property in the park district.

SECTION 3. The City Clerk is herein directed to forward this ordinance to the Monroe County Auditor.

SECTION 4. Severability. If any section, sentence, or provision of this Ordinance or the application thereof to any person or circumstance shall be declared invalid, such invalidity shall not affect any of the other parts of this ordinance which can be given effect without the invalid part, and to this and the provisions of this ordinance are declared to be severable.

SECTION 5. This Ordinance 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 20 day of August , 1986.

James C Regester

JAMES C. REGESTER, 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 21 day of August , 1986.

Patricia Williams

Patricia Williams, City Clerk

SIGNED AND APPROVED by me upon this 21 day of August , 1986.

Tomilea Allison

TOMILEA ALLISON, MAYOR
CITY OF BLOOMINGTON

Signed copies to:
Controller
Legal Dept
File
Auditor (certified)
State TAX Com (certified)

SYNOPSIS

This Ordinance confirms the creation of a Cumulative Building and Sinking Fund for the benefit of the Bloomington and Monroe County Board of Park Commissioners. The tax levied annually for a period of twelve years, shall not exceed ten cents on each one hundred dollars of taxable personal and real property in the park district.