RESOLUTION 87-6

TO AUTHORIZE USE OF THE SPECIAL
NON-REVERTING IMPROVEMENT FUND

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

WHEREAS, Ordinance 79-74 provides that all monies received by the City pursuant to the Agreement In Lieu of Annexation (hereinafter "the Agreement"), as approved and ratified by Ordinance 79-73, shall be placed in the special non-reverting fund; and

WHEREAS, the Agreement provides that monies received by the City may be used for any legal public purpose; and

WHEREAS, Ordinance 79-74 provides that the monies in said fund shall be used to provide services directly or indirectly necessary for annexation of General Electric Company, Otis Elevator Company, Westinghouse Electric Corporation, Wetterau, Inc., and Cook, Inc. The Ordinance further provides that monies in said fund may be used for the provision of fire protection service, sewer service, water service, storm sewer service, streets, curbs, and gutters sufficient to allow annexation of areas in such a manner as to make the property of the above-mentioned companies sufficiently adjacent and contiguous to the City of Bloomington for annexation; and

WHEREAS, the industrial character of the area has increased and expanded, necessitating the expenditure of monies for the improvement of the intersection of Vernal Pike and Logan Street; and

WHEREAS, such improvement is in the best interests of the City, County and industries located in the vicinity of the intersection; and

WHEREAS, the deficiency in the intersection design is an impediment to economic growth and future annexation of the area; and

WHEREAS, the City, County and developers of an 86 acre Industrial Park (D & F Industrial Park) located on Vernal Pike desire to cooperatively fund the road and intersection improvements; including the actual material costs to be contributed by the City; and labor construction, to be performed by the County; and the excavation, grading, and donation of right-of-way, to be performed by the developer, all in the mutual interests of economic development and public safety:

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

The Common Council of the City of Bloomington hereby approves and authorizes an expenditure from the Special Non-Reverting Improvement Fund in an amount not to exceed thirty thousand dollars ($30,000), as reflected in the Interlocal Cooperation Agreement attached to this Resolution and made a part hereof. Said expenditure shall be used for the actual material costs and costs associated with relocation of a water line as part of an intersection improvement project at the intersection of Vernal Pike and Logan Street.

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 3 day of June, 1987.

Timothy Mayer

TIMOTHY MAYER, 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 4 day of June, 1987.

Patricia Williams
PATRICIA WILLIAMS, City Clerk

SIGNED and APPROVED by me upon this 4 day of June, 1987.

Tomilea Allison
TOMILEA ALLISON, Mayor
City of Bloomington

SYNOPSIS

This Resolution authorizes expenditure of an amount not to exceed $30,000 from the Special Non-Reverting Improvement Fund for the actual material costs as a part of an intersection improvement project at the intersection of Vernal Pike and Logan Street. Monroe County and the developers of D & F Industrial Park shall contribute labor. The project will enhance future development while serving currenting industries, and facilitate the possibility of future annexation.

signed copies to:
controller
M.C. commissioners