Passed: 7-0

Cole, Sherman

APPROPRIATION ORDINANCE 98-07

TO SPECIALLY APPROPRIATE FROM THE INDUSTRIAL DEVELOPMENT FUND MONIES NOT OTHERWISE APPROPRIATED
(Other Services and Charges - Marketing the Thomson Site)

WHEREAS, Thomson Consumer Electronics, Inc., recently closed its manufacturing plant in Bloomington, Indiana, causing the Bloomington community to redouble efforts to enhance economic development opportunities for the site to attract new, high-quality employment opportunities; and

WHEREAS, Ordinance 97-22 created the Bloomington Industrial Development Commission and an Industrial Development Fund to assist the Bloomington community in the redevelopment of the Thomson plant site; and

WHEREAS, Thomson Consumer Electronics, Inc., through a negotiated exit package agreement, donated $500,000 to the Industrial Development Fund; and

WHEREAS, the Bloomington Industrial Development Commission has approved a request by the Bloomington Economic Development Corporation (BEDC) in partnership with the Bloomington Urban Enterprise Association to use monies from the Industrial Development Fund for a professional marketing campaign; and

WHEREAS, funds are now required in order to make payment to the BEDC for the Thomson Consumer Electronics Plant and Site Marketing Plan; and

WHEREAS, the Bloomington Industrial Development Commission recommends to the Common Council that it approve the appropriation from the Industrial Development Fund for the described purposes;

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

SECTION I. For the expenses of said municipal corporation, the following additional sums of money are hereby appropriated and ordered set apart from the funds herein named and for the purposes herein specified, subject to the laws governing the same:

	AMOUNT REQUESTED	AMOUNT GRANTED
Industrial Development Fund:		
Line 399 - Other Services and Charges	*$60,000*	
Total Industrial Development Fund	*$60,000*	

SECTION II. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 5th day of August, 1998.

TIMOTHY MAYER, President
Bloomington Common Council

ATTEST:

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

PRESENTED by me to Mayor of the City of Bloomington, Monroe County, Indiana, upon this 6th day of August, 1998.

Patricia Williams

PATRICIA WILLIAMS, Clerk
City of Bloomington

SIGNED AND APPROVED by me upon this 6 day of August, 1998.

JOHN FERNANDEZ, Mayor
City of Bloomington

SYNOPSIS

This ordinance appropriates $60,000 from the Industrial Development Fund to pursue a professional campaign to market the Thomson site on South Rogers. This appropriation has been recommended by the Bloomington Industrial Development Commission and is based upon a request from the Bloomington Economic Development Corporation (BEDC) in partnership with the Bloomington Urban Enterprise Association (BUEA).

Signed copies to:
Controller 3
Mayors office
BEDC
BUEA