(passed - 8-1 (Sabbagh))

RESOLUTION 04-15

PETITION TO APPEAL FOR AN INCREASE TO THE MAXIMUM LEVY

WHEREAS, While compiling the 2004 budget, the City of Bloomington used the net assessed valuation which was provided by the county auditor in August 2003 in the amount of $2,469,443,348; and

WHEREAS, the City was not advised that assessed values were expected to decrease due to the new exemptions for business personal property value. Said decrease was created by SEA 464 in 2002, when the legislature expanded the interstate commerce exception for inventory; and

WHEREAS, the property tax rate advertised on the City's behalf by the county, .8224, was therefore based upon an overstated assessed value; and

WHEREAS, when the advertised rate was applied to the final pay 2004 assessed value of $2,432,473,914, the City experienced a property tax levy shortfall of $476,619; and

WHEREAS, the total shortfall for the City's levy controlled funds was $424,427; and

WHEREAS, the shortfall reduced the City's authority to raise property taxes in the future as pursuant to Indiana Code Chapter 6-1.1-18.5; and

WHEREAS, the City desires to recapture the revenue lost in 2004, and to seek relief from future maximum levy limitations;

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

SECTION I. The Common Council of the City of Bloomington, Monroe County, State of Indiana, has determined to file for an excess levy appeal pursuant to Indiana Code §6-1.1-18.5-14, which authorizes such appeal for the purposes of "Correction of Advertising, Mathematical or Data Error."

SECTION II. The amount of the excess levy appeal shall be $424,427, which is the amount of the 2004 levy shortfall for the levy controlled funds. In addition, $443,102 has been added to the 2005 levy request in order to recapture the reduction in the City's maximum levy limit created by the shortfall. This amount ($443,102) consists of $424,427 plus the 2005 growth factor of 4.4%.

SECTION III. The fiscal body of the City of Bloomington, Monroe County hereby resolves to proceed with a petition for an excess levy to the Department of Local Government Finance to increase the City's maximum levy.

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

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 8th day of September, 2004.

M Diekhoff

MICHAEL DIEKHOFF, President
Bloomington Common Council

ATTEST:

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 8th day of September, 2004.

Regina Moore
REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 8TH day of SEPTEMBER, 2004.

MARK KRUZAN
MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This resolution petitions the Department of Local Government Finance for an excess levy appeal. If the appeal is granted, the City will recover $424,427 in revenue lost for 2004, and the maximum allowable 2005 levy will increase by $443,102.

Signed copies to:
legal (5)
controller
file
clerk
CA/CA (2)
M.C. Auditor
M.C. Treasurer
M.C. Commissioners