

ORDINANCE 18-02

AN ORDINANCE RE-ESTABLISHING THE CUMULATIVE CAPITAL DEVELOPMENT FUND UNDER IC 36-9-15.5

WHEREAS, Indiana Code 36-9-15.5 provides for the establishment of a Municipal Cumulative Capital Development Fund; and

WHEREAS, said fund may be used for any purpose for which property taxes may be imposed under the authority of Indiana Code 36-9-15.5-2; and

WHEREAS, the City of Bloomington established a Cumulative Capital Development Fund by adoption of Ordinance 84-28 for a three year period ending December 31, 1987, and reauthorized said fund as provided by statute with the adoption of Ordinance 87-24, Ordinance 90-33, Ordinance 93-38, and Ordinance 12-15; and

WHEREAS, pursuant to Indiana Code 36-9-15.5-6, the municipal fiscal body may provide money for the Cumulative Capital Development Fund by levying a tax in compliance with Indiana Code 6-1.1-41;

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

Section 1. The City Council of Bloomington, Monroe County, Indiana hereby determines that a need now exists for re-establishing the Cumulative Capital Development Fund for all purposes set out in Indiana Code 36-9-15.5-2 and Indiana Code 36-9-15.5-8(c), and said fund is hereby re-established.

Section 2. The City Council shall adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed \$0.05 on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2018 payable 2019.

Section 3. Proofs of publication of the public hearing held on the 21st day of February, 2018, and a certified copy of this ordinance shall be submitted to the Department of Local Government Finance of the State of Indiana as provided by law. This Cumulative Fund is subject to the approval of the Department of Local Government Finance.

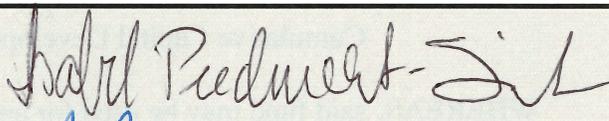
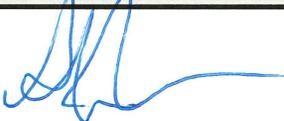
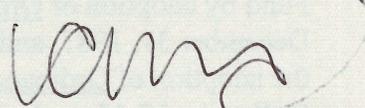
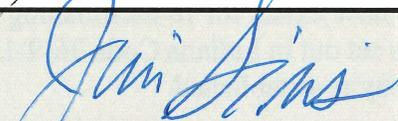
Section 4. Said Fund shall be held in a special fund as provided in Indiana Code 36-9-15.5-8(a) and shall be used in accordance with the provisions of Indiana Code 36-9-15.5 et seq. and all other applicable provisions of law. The City shall adhere to all related provisions of the Indiana Code

Section 5. Expenditures from this fund shall be made only after annual appropriations by the Common Council of the City of Bloomington and approval by the Indiana Department of Local Government Finance.

Section 6. Severability. If any section, sentence or provision of the ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

Section 7. 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 and after all statutory procedures are followed.

PASSED by the following vote of members the Bloomington Common Council this 21st day of February, 2018 and ADOPTED upon signature of the Mayor as attested below.

Name		Signature
Dorothy Granger, District II, President	<input checked="" type="radio"/> Aye Nay Abstain	
Isabel Piedmont-Smith, District V, Vice President	<input checked="" type="radio"/> Aye Nay Abstain	
Steve Volan, District VI, Parliamentarian	<input checked="" type="radio"/> Aye Nay Abstain	
Allison Chopra, District III	<input checked="" type="radio"/> Aye Nay Abstain	
Dave Rollo, District IV	<input checked="" type="radio"/> Aye Nay Abstain	
Andy Ruff, At-Large	<input checked="" type="radio"/> Aye Nay Abstain	
Susan Sandberg, At-Large	<input checked="" type="radio"/> Aye Nay Abstain	
Jim Sims, At-Large	<input checked="" type="radio"/> Aye Nay Abstain	
Chris Sturbaum, District I	<input checked="" type="radio"/> Aye Nay Abstain	 Not present at meeting - RB

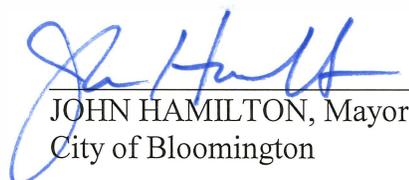
ATTEST:


 NICOLE BOLDEN, Clerk
 City of Bloomington

PRESENTED by me to Mayor of the City of Bloomington, Monroe County, Indiana,
 upon this 22nd day of February, 2018.


 NICOLE BOLDEN, Clerk
 City of Bloomington

SIGNED AND APPROVED by me upon this 22^d day of February, 2018.


 JOHN HAMILTON, Mayor
 City of Bloomington

SYNOPSIS

This Ordinance reauthorizes the Municipal Cumulative Capital Development Fund for taxes assessed in year 2018 and payable in year 2019 and authorizes collection of property tax at the rate of \$0.05 per \$100 of valuation; the fund may generally be used for the purposes set out in IC 36-9-15.5 et seq.

Distributed to: Mayor, Council, Clerk, Controller, Legal