Denied: 3-6
(Place in book)

RESOLUTION 94-27
TO USE THE WESTSIDE FUNDS TO
DEVELOP AN INDUSTRIAL PARK

WHEREAS, the Common Council strongly supports efforts by the City to promote Economic Development and, as outlined in the 1995 budget, establish an industrial park; and

WHEREAS, in 1979 the City entered into an agreement with certain westside industries for payments to be made to the City in-lieu-of-annexation which have been deposited into a Single Non-Reverting Fund, better known as the Westside Fund I; and

WHEREAS, when ratifying a new agreement with those industries in 1987 the Common Council specifically expanded the purpose of the Westside Fund I to include uses that encouraged development in the vicinity of those industries; and

WHEREAS, in 1980 the City also entered into an agreement with certain businesses residing outside its jurisdiction for payments to be made to the City in-lieu-of-annexation which have been deposited into a Single Non-Reverting Fund, better known as the Westside Fund II ; and

WHEREAS, monies in Westside Fund II are to be used for services, like infrastructure, necessary for annexation of properties not presently within the corporate limits of the City; and

WHEREAS, the Westside Funds are an appropriate source of money for funding a westside industrial park; and

WHEREAS, once the administration has identified a suitable location for an industrial park, the Common Council intends to use money from the Westside Funds to develop it;

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

When a suitable location has been identified and it is time to appropriate money for an industrial park, the Common Council intends to adopt a resolution allowing Westside Funds to be used for that purpose.

PASSED and ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this ____ day of _____, 1994.

_____
JIM SHERMAN, President
Bloomington Common Council

SIGNED and APPROVED by me upon this _____ day of _____, 1994.

_____
TOMILEA ALLISON, Mayor
City of Bloomington

ATTEST:

_____
PATRICIA WILLIAMS, Clerk
City of Bloomington

SYNOPSIS

This resolution declares the intention of the Common Council to use monies in the Westside Funds to develop an industrial park.

DENIED