

ORDINANCE 87-24

*Original*

To Reauthorize the Cumulative Capital Development Fund

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 a variety of capital expenditures, and

WHEREAS, said fund was established by Ordinance 84-28 for a three-year period ending December 31, 1987, and

WHEREAS, I.C. 36-9-15.5-6(d) provides that said fund may be authorized in three-year increments:

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

Section I. The Cumulative Capital Development Fund as initially established by Ordinance 84-28 is hereby extended for an additional three-year period, for the following years at the following tax rates per \$100.00 of assessed valuation:

1988	\$ .15
1989	\$ .15
1990	\$ .15

Section II. Said fund shall be used in accordance with the applicable Indiana Code provisions which provide that the Municipal Cumulative Capital Development Fund may be used to acquire land and right of way; to purchase, construct, equip and maintain buildings for municipal purposes; to demolish improvements on municipally-owned property; to purchase or lease motor vehicles and equipment for police and fire-fighting purposes; to construct, repair, improve and maintain storm sewers, streets, alleys, sidewalks, curbs, and gutters; to build, remodel and repair park facilities, and to acquire land for park purposes.

Section III. Expenditures from this fund shall be made only after annual appropriation by the Common Council of the City of Bloomington and approval by the Indiana State Board of Tax Commissions.

SECTION IV. 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 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 Ordinance reauthorizes the Municipal Cumulative Capital Development Fund for an additional three years; the fund may generally be used for costs incurred in implementing capital improvements projects.

FISCAL IMPACT STATEMENT

Appropriation Ordinance # \_\_\_\_\_ Ordinance # 87-24 Resolution # \_\_\_\_\_

Type of Legislation:

Appropriation _____	End of Program _____	Penal Ordinance _____
Budget Transfer _____	New Program _____	Grant Approval _____
Salary Change _____	Bonding _____	Administrative Change _____
Zoning Change _____	Investments _____	Short-Term Borrowing _____
New Fees _____	Annexation _____	Other _____

If the legislation directly affects City funds, the following must be completed by the City Controller:

Cause of Request:

Planned Expenditure \_\_\_\_\_ Emergency \_\_\_\_\_  
 Unforeseen Need \_\_\_\_\_ Other \_\_\_\_\_

Funds Affected by Request:

Fund(s) Affected	<u>Cum Cop Dev Fund</u>	
Fund Balance as of January 1	\$ <u>269 451</u>	\$ _____
Revenue to Date	_____	_____
Revenue Expected for Rest of Year	<u>331 022</u>	_____
Appropriations to Date	<u>254 063</u>	_____
Unappropriated Balance	<u>346 410</u>	_____
Effect of Proposed Legislation (+/-)	_____	_____
Projected Balance	\$ <u>346 410</u>	\$ _____

Signature of Controller [Signature]

Will the legislation have a major impact on existing City appropriations, fiscal liability or revenues? Yes \_\_\_\_\_ No \_\_\_\_\_

If the legislation will not have a major fiscal impact, explain briefly the reason for your conclusion.

If the legislation will have a major fiscal impact, explain briefly what the effect on City costs and revenues will be and include factors which could lead to significant additional expenditures in the future. Be as specific as possible. (Continue on second sheet if necessary)

Signed copies to done PW 6/14/87  
 ✓ Controller  
 ✓ Certified copy to Auditor

Agency submitting legislation \_\_\_\_\_  
 By \_\_\_\_\_ Date 5-11-87