

ORDINANCE 87-31

TO AMEND ORDINANCE 79-74 REGARDING
THE SPECIAL NON-REVERTING FUND

WHEREAS, the Bloomington Common Council adopted Ordinance 79-74, "To Create a Special Non-Reverting Improvement Fund"; and

WHEREAS, Ordinance 79-74 provides that all monies received by the City pursuant to the 1979 Agreement in Lieu of Annexation (hereinafter "the 1979 Agreement") as approved and ratified by Ordinance 79-73, shall be placed in the Special Non-Reverting Fund; and

WHEREAS, Ordinance 87-25 amended Ordinance 79-74 to authorize expenditures for road and traffic improvements, including but not limited to right-of-way procurement, traffic signalization and the construction or reconstruction of streets, curbs, and gutters in order to serve the existing industries and encourage development in the vicinity of the industries; and

WHEREAS, by Ordinance 87-30 the Bloomington Common Council has approved and ratified a new Agreement in Lieu of Annexation (hereinafter "the 1987 Agreement") which establishes a Road and Traffic Improvement Account within the Special Non-Reverting Improvement Fund;

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

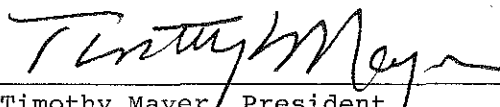
SECTION I. All monies received by the City pursuant to the 1987 Agreement in Lieu of Annexation, approved and ratified by the Common Council by Ordinance 87-30, shall be placed in the Special Non-Reverting Improvement Fund established by Ordinance 79-74. Expenditures from this fund which are not included in the annual budget appropriation shall be authorized by Common Council resolution.

SECTION II. There is hereby established a "Road and Traffic Improvement Account" of the Special Non-Reverting Improvement Fund. Two hundred thousand dollars (\$200,000) of the monies received under the 1979 Agreement, deposited in said fund by Ordinance 79-74 shall be dedicated to this account. Future increases in said account shall be in accordance with the provisions of the 1987 Agreement approved by Ordinance 87-30. Expenditures from said account may be made following passage of a Common Council resolution. Said resolution(s) shall be submitted by the Mayor on a project specific basis as warranted.

SECTION III. Severability. If any section, sentence or provision of this 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 chapter are declared to be severable.

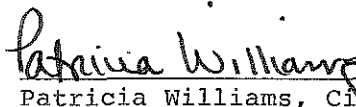
SECTION IV. This ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 15 day of July, 1987.



Timothy Mayer, President
Bloomington Common Council

ATTEST:



Patricia Williams, City Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 16 day of July, 1987, at the hour of .

Patricia Williams

Patricia Williams, City Clerk

SIGNED and APPROVED by me upon this 17th day of July, 1987.

Tomilea Allison

Tomilea Allison, Mayor
City of Bloomington

SYNOPSIS

This Ordinance provides that monies received by the City pursuant to the 1987 Agreement in Lieu of Annexation, approved by Ordinance 87-30, shall be placed in the Special Non-Reverting Improvement Fund created by Ordinance 79-74. Additionally, this Ordinance establishes a Road and Traffic Improvement Account within the Fund by dedicating \$200,000 of existing monies to the account.