

ORDINANCE 86-42

AN ORDINANCE CONFIRMING THE CREATION OF A CUMULATIVE BUILDING AND SINKING FUND FOR THE BENEFIT OF THE BLOOMINGTON AND MONROE COUNTY BOARD OF PARK COMMISSIONERS

WHEREAS, I.C. §36-10-4-36 allows the Bloomington Common Council to adopt an ordinance establishing a Cumulative Building and Sinking Fund; and

WHEREAS, such a Fund was established by Ordinance 86- 22; and

WHEREAS, the Bloomington Common Council has conducted a public hearing regarding the establishment of the Cumulative Building and Sinking Fund, after notice to the public; and

WHEREAS, I.C. §36-10-4-36(b) requires the Common Council to confirm, by ordinance, the ordinance establishing the Cumulative Building and Sinking Fund, prior to submission to the State Board of Tax Commissioners.

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

SECTION 1. Ordinance 86-22 , establishing a Cumulative Building and Sinking fund for the benefit of the Bloomington and Monroe County Board of Park Commissioners is hereby confirmed. A copy of Ordinance 86-22 is attached hereto, and made part hereof.

SECTION 2. The tax levied annually, for a period of twelve years, shall not exceed ten cents on each one hundred dollars of taxable personal and real property in the park district.

SECTION 3. The City Clerk is herein directed to forward this ordinance to the Monroe County Auditor.

SECTION 4. Severability. If any section, sentence, or provision of this Ordinance or the application thereof to any person or circumstance shall be declared invalid, such invalidity shall not affect any of the other parts of this ordinance which can be given effect without the invalid part, and to this and the provisions of this ordinance are declared to be severable.

SECTION 5. 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 20 day of August , 1986.

James C. Register
JAMES C. REGISTER, 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 21 day of August , 1986.

Patricia Williams
Patricia Williams, City Clerk

SIGNED AND APPROVED by me upon this 21 day of August , 1986.

Tomilea Allison
TOMILEA ALLISON, MAYOR
CITY OF BLOOMINGTON

Signed copies to:
Controller
Legal Dept
File
Budget (certified)
State TAX Com (certified)

SYNOPSIS

This Ordinance confirms the creation of a Cumulative Building and Sinking Fund for the benefit of the Bloomington and Monroe County Board of Park Commissioners. The tax levied annually for a period of twelve years, shall not exceed ten cents on each one hundred dollars of taxable personal and real property in the park district.

ORDINANCE 86-22

AN ORDINANCE CREATING A CUMULATIVE BUILDING
AND SINKING FUND FOR THE BENEFIT OF THE
BLOOMINGTON AND MONROE COUNTY BOARD OF PARK
COMMISSIONERS

WHEREAS, I.C. §36-10-4-36 allows the Bloomington Common Council to adopt an ordinance establishing a Cumulative Building and Sinking Fund upon request of the Bloomington and Monroe County Board of Park Commissioners; and

WHEREAS, the Bloomington and Monroe County Board of Park Commissioners has adopted a resolution requesting the Common Council to adopt such an ordinance; and

WHEREAS, the Cumulative Building and Sinking Fund will allow for long range planning, greater budgetary flexibility, and more efficient use of tax dollars.

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

SECTION 1. The Bloomington and Monroe County Board of Park Commissioners has requested that the Bloomington Common Council adopt an ordinance creating a Cumulative Building and Sinking Fund, a copy of which is attached hereto and made part hereof.

SECTION 2. A Cumulative Building and Sinking Fund, pursuant to I.C. §36-10-4-36, is hereby created. The Cumulative Building and Sinking Fund may be used in order to pay for land to be acquired for a purpose authorized by state statute, and/or an improvement authorized by state statute.

SECTION 3. The tax levied annually for a period of twelve years, shall not exceed ten cents on each one hundred dollars of taxable personal and real property in the park district.

SECTION 4. Severability. If any section, sentence, or provision of this ordinance or the application thereof to any person or circumstance shall be declared invalid, such invalidity shall not affect any of the other parts of this ordinance which can be given effect without the invalid part, and to this and the provisions of this ordinance are declared to be severable.

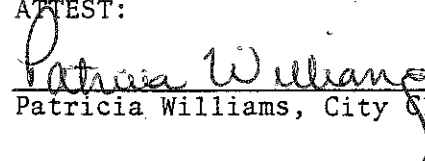
SECTION 5. This Ordinance shall be in full force and effect from and after its passage by the Common Council and approval by the Mayor.

PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21 day of May, 1986.



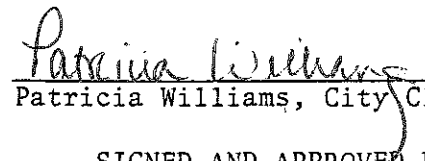
JAMES C. REGISTER, PRESIDENT
BLOOMINGTON COMMON COUNCIL

ATTEST:



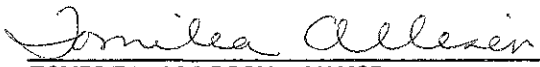
Patricia Williams, City Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 22 day of May, 1986.



Patricia Williams, City Clerk

SIGNED AND APPROVED by me upon this 22 day of May, 1986.



TOMILEA ALLISON, MAYOR
CITY OF BLOOMINGTON

SYNOPSIS

This Ordinance establishes a cumulative building and sinking fund for the park district. The tax levied annually for a period of twelve years, shall not exceed ten cents on each one hundred dollars of taxable personal and real property in the park district.

Signa' apisto

Controllee

Publ. & Rec. 5/29

Legal

Authenticated copy to auditor 5/22 (Legal division)