

*(passed 6-0)
absent: Banzel
Sturbaum
Ruff*

ORDINANCE 04-17

TO AUTHORIZE REESTABLISHMENT OF 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, The City established a Cumulative Capital Development Fund in 1984 by Ordinance 84-28 as reauthorized by, Ordinance 87-24, Ordinance 90-33 and Ordinance 93-38; and
- WHEREAS, The Capital Development Fund tax rate for the year 1983 pay 1984 was \$0.15 per \$100 of assessed valuation; and
- WHEREAS, As a result of various general reassessments throughout the years, the Capital Development Fund tax rate for the year 2003 pay 2004 was .0284 per \$100 of assessed valuation; and
- WHEREAS, The City desires to increase the Capital Development Fund tax rate as allowed by Indiana Code §36-9-15.5;

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

SECTION I. Ordinance 93-38 is hereby rescinded.

SECTION II. The Cumulative Capital Development Fund (Fund) is hereby reestablished with a tax rate not to exceed \$0.05 per \$100 of assessed valuation beginning with taxes payable in 2005, continuing until reduced or rescinded.

SECTION III. The Fund shall be used in accordance with the applicable Indiana Code provisions which include but are not limited to the following: to purchase, construct, equip, and maintain buildings for public purposes; to acquire the land, and any improvements on it, that are necessary for the construction of public buildings; to demolish any improvements on land acquired under this section, and to level, grade, and prepare the land for the construction of a public building; to acquire land or rights-of-way to be used as a public way or other means of ingress or egress to land acquired for the construction of a public building; to improve or construct any public way or other means of ingress or egress to land acquired for the construction of a public building; to acquire land or rights-of-way to be used for public ways or sidewalks; to construct and maintain public ways or sidewalks; to acquire land or rights-of-way for the construction of sanitary or storm sewers, or both; to construct and maintain sanitary or storm sewers, or both; to acquire, by purchase or lease, or to pay all or part of the purchase price of a utility; to purchase or lease land, buildings, or rights-of-way for the use of any utility that is acquired or operated by the unit; to purchase or acquire land, with or without buildings, for park or recreation purposes; to purchase, lease, or pay all or part of the purchase price of motor vehicles for the use of the police or fire department, or both, including ambulances and firefighting vehicles with the necessary equipment, ladders, and hoses; to retire in whole or in part any general obligation bonds of the unit that were issued for the purpose of acquiring or constructing improvements or properties that would qualify for the use of cumulative capital improvement funds; to purchase or lease equipment and other nonconsumable personal property needed by the unit for any public transportation use; to purchase or lease equipment to be used to illuminate a public way or sidewalk; to purchase, lease, upgrade, maintain, or repair computer hardware, computer software, wiring and computer networks, communication access systems used to connect with computer networks or electronic gateways; or to pay for the services of full-time or part-time computer maintenance employees.

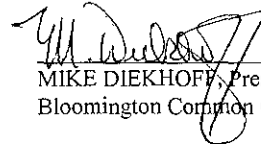
SECTION IV. In each of the years during which the Fund is authorized, fifteen percent (15%) of the property tax levy shall be used specifically for the acquisition of land for purposes including but not limited to greenspace, passive recreation, and/or conservation.

SECTION V. All expenditures from the Fund shall be subject to appropriation by the city's fiscal body.

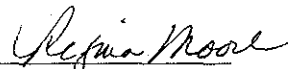
SECTION VI. If any section, sentence or provision of this ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without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

SECTION VII. 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 of the Mayor.

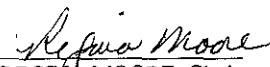
PASSED AND ADOPTED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this 21st day of July, 2004.


MIKE DIEKHOFF, President
Bloomington Common Council


ATTEST:


REGINA MOORE, Clerk
City of Bloomington

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this 21st day of July, 2004.


REGINA MOORE, Clerk
City of Bloomington

SIGNED and APPROVED by me upon this 21st day of JULY, 2004.


MARK KRUZAN, Mayor
City of Bloomington

SYNOPSIS

This ordinance reestablishes the Cumulative Capital Development Fund with a property tax rate of \$0.05 per \$100 of assessed valuation. It also authorizes an annual transfer of fifteen percent (15%) of the property tax levy for the acquisition of land for purposes including, but not limited to, greenspace, passive recreation, and/or conservation.

Note: This ordinance was revised after it was distributed in the packet and before it was introduced at the Regular Session in order to raise the set aside for the acquisition of land from 10% to 15% and to clarify in the synopsis that the purpose for these acquisitions includes, but is not limited to, providing for greenspace, passive recreation and/or the conservation of land.

Signed copies to:
contractors
(egre (5))
clerk
file
CA/CA (2)