

ORDINANCE 08-14

AN ORDINANCE TO RE-ESTABLISH A CUMULATIVE CAPITAL DEVELOPMENT FUND

WHEREAS, The City of Westfield, (“City”) is a duly formed municipal corporation within the State of Indiana, governed by its duly elected Mayor and Common Council (“Council”); and,

WHEREAS, it is the duty and the responsibility of the Council to consider and adopt legislation intended to facilitate fiscal responsibility and to take advantage of the economic opportunities that are offered by the State of Indiana; and,

WHEREAS, I.C. 36-9-15.5 allows for the creation of a Cumulative Capital Development Fund for use by the City in its needs for purchases and that this fund is in the best interests of the citizens of Westfield; and,

NOW, THEREFORE, BE IT ORDAINED by the Westfield City Council meeting in session as follows:

- Section 1.** That pursuant to I.C. 36-9-15.5 et. al, authorizes the creation of a Cumulative Capital Development Fund for all uses as set out and referenced in I.C. 36-9-15.5-2.
- Section 2.** That the City shall abide by the provisions as set out therein and the proposed fund shall not exceed \$.05 on each \$100.00 of assessed valuation. Said tax rate will be levied beginning with taxes for 2008 payable 2009.
- Section 3.** That the Chief Administrative Officer shall provide proofs of publication of the public hearing held on the 14th day of July 2008 and a certified copy of this Ordinance to the Department of Local Government Finance of the State of Indiana as provided by Indiana law. Said Cumulative Fund is subject to the approval of the Department of Local Government Finance.
- Section 4.** This Ordinance shall be in full force and effect in accordance with Indiana law, upon the passage of any applicable waiting periods, all as provided by the laws of the State of Indiana. All ordinances or parts thereof that are in conflict herewith are hereby ordered repealed.

ALL OF WHICH IS ORDAINED THIS _____ DAY OF _____ 2008.

WESTFIELD CITY COUNCIL

Voting For

Voting Against

Abstain

John Dippel

John Dippel

John Dippel

Bob Horkay

Bob Horkay

Bob Horkay

Ken Kingshill

Ken Kingshill

Ken Kingshill

Bob Smith

Bob Smith

Bob Smith

Thomas Smith

Thomas Smith

Thomas Smith

Rob Stokes

Rob Stokes

Rob Stokes

Melody Sweat

Melody Sweat

Melody Sweat

ATTEST:

Cindy Gossard, Clerk Treasurer

I hereby certify that ORDINANCE 08-14 was delivered to the Mayor of Westfield
on the _____ day of _____, 2008, at _____ m.

Cindy Gossard, Clerk-Treasurer

I hereby APPROVE ORDINANCE 08-14

this _____ day of _____, 2008.

I hereby VETO ORDINANCE 08-14

this _____ day of _____, 2008.

J. Andrew Cook, Mayor

J. Andrew Cook, Mayor

This document prepared by
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Cumulative Development Fund Schedule

June 9, 2008

1st Reading of Ordinance at City Council Meeting

July 1, 2008

1st Publication in Noblesville Daily Times and Indianapolis Star

July 9

2nd Publication in Noblesville Daily Times and Indianapolis Star

July 14

Public Hearing and Adoption at City Council Meeting

Aug 1

Last day to postmark all materials to DLGF