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Jennifer J Hayden
HAMILTON County Recorder IN
Recorded as Presented

ORDINANCE NO. 08-49

AN ORDINANCE BY THE COMMON COUNCIL OF THE CITY OF WESTFIELD TO ESTABLISH A SPECIAL NON-REVERTING FUND RELATED TO THE WESTFIELD FIBER OPTIC BOARD

WHEREAS, pursuant to an interlocal agreement adopted in compliance with IC 36-1-7 in 2003, the Westfield Fiber Optic Board (the "Board") manages and operates certain fiber optic cable and other assets useful for data transmission (the "Fiber Assets"), which Fiber Assets are owned by the City of Westfield, Indiana (the "City") and the Westfield Washington Schools (the "School"); and

WHEREAS, it has been determined that it is advisable to establish in the City a Special Non-Reverting Fund into which all operational revenues derived from the licensing of the Fiber Assets and other related funds shall be deposited; and

WHEREAS, IC 36-1-3-6 grants municipalities the power to operate and govern local affairs by adopting ordinances prescribing the specific manner in which said power is to be exercised; and

WHEREAS, the Board has adopted a resolution that provides certain financial oversight and reporting for its operations and capital planning and further has adopted a business plan for the operation of the Fiber Assets;

NOW THEREFORE BE IT ORDAINED BY THE COMMON COUNCIL OF WESTFIELD, INDIANA, AS FOLLOWS:

Section 1. There is established in the City a Special Non-Reverting Fund to be known as the "Westfield Fiber Optic Fund" (the "Fund"), into which shall be deposited all operational revenues derived from the licensing of the Fiber Assets and other related funds. The Fund shall be maintained separate and apart from all other funds of the City in accounts approved by the Clerk-Treasurer. The Fund shall not include any funds derived from tax proceeds.

Section 2. Monies in the Fund shall be used for any and all appropriate operating and capital expenses related to the Fiber Assets.

Section 3. The Common Council of the City (the "Common Council") hereby authorizes the funds to be appropriated and disbursed under guidelines established by the Board. Warrants for payment of claims shall be presented to the Clerk-Treasurer by an authorized representative of the Board.

Section 4. The Fund shall exist until terminated by Ordinance of the Common Council. Proceeds remaining in the Fund upon termination shall be distributed to the City and

the School in proportion to each unit's investment made in the Fiber Assets unless another method of distribution is provided in the governing interlocal agreement in force and effect upon termination.

Section 5. This Ordinance shall be in full force and effect upon passage and compliance with IC 36-4-6-14.

ADOPTED AND PASSED THIS 8TH DAY OF DECEMBER 2008, BY THE WESTFIELD COMMON COUNCIL, HAMILTON COUNTY, INDIANA.

WESTFIELD COMMON COUNCIL
Hamilton County, Indiana

WESTFIELD COMMON 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
Steve Hoover		

ATTEST:

Cindy Gossard

Cindy Gossard, Clerk-Treasurer

"I affirm, under the penalties of perjury, that I have taken reasonable care to redact each Social Security Number in this document, unless required by law"

Cindy J Gossard

Signed

I hereby certify that ORDINANCE NO. 08-49 was delivered to the Mayor of Westfield on the 11 day of Dec, 2008, at 2:00p. m.

Cindy Gossard

Cindy Gossard, Clerk-Treasurer

I hereby APPROVE Ordinance No. 08-49
this _____ day of _____, 2008.

J. Andrew Cook, Mayor

I hereby VETO Ordinance No. 08-49
this _____ day of _____, 2008.

J. Andrew Cook, Mayor