

ORDINANCE 11-10

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 City 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 2011 payable 2012.
- Section 3.** That the Chief Administrative Officer shall provide proofs of publication of the public hearing held on the 11th day of July 2011 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 All ordinances or parts thereof that are in conflict herewith are hereby ordered repealed.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 _____ 2011.

WESTFIELD CITY COUNCIL

Voting For

Voting Against

Abstain

John Dippel

John Dippel

John Dippel

Steven Hoover

Steven Hoover

Steven Hoover

Robert L. Horkay

Robert L. Horkay

Robert L. Horkay

Kenneth Kingshill

Kenneth Kingshill

Kenneth Kingshill

Robert J. Smith

Robert J. Smith

Robert J. Smith

Thomas Smith

Thomas Smith

Thomas Smith

Robert W. Stokes

Robert W. Stokes

Robert W. Stokes

ATTEST:

Cindy J. Gossard, Clerk Treasurer

I hereby certify that ORDINANCE 11-10 was delivered to the Mayor of Westfield
on the _____ day of _____, 2011, at _____ m.

Cindy Gossard, Clerk-Treasurer

I hereby APPROVE ORDINANCE 11-10

this _____ day of _____, 2011.

I hereby VETO ORDINANCE 11-10

this _____ day of _____, 2011.

J. Andrew Cook, Mayor

J. Andrew Cook, Mayor

This document prepared by
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