

ORDINANCE NO. 041222D

**ORDINANCE REESTABLISHING A CUMULATIVE CAPITAL DEVELOPMENT
FUND PURSUANT TO INDIANA CODE 36-9-15.5**

WHEREAS, the Town Council of the Town of McCordsville, Indiana, has established a Cumulative Capital Development Fund, which it desires to maintain; and

WHEREAS, by law, the said fund must be reestablished annually, either by resolution or ordinance, in order to maintain the current allowable tax rate to be imposed; and

WHEREAS, after due publication of notice, as required by statute, a public hearing was held on April 12, 2022, in the Town Meeting Hall for the Town of McCordsville located at 6280 W 800 N, McCordsville, Indiana, where public input regarding the adoption of this ordinance was received and taken into account; and

WHEREAS, the Town Council of the Town of McCordsville, Indiana, believes that it is in the best interest of the health, safety and welfare of the citizens of McCordsville, Indiana that such a fund be reestablished and maintained pursuant to law.

THEREFORE BE IT ORDAINED by the Town Council of the Town of McCordsville, Hancock County, Indiana that:

SECTION I

The Town Council of the Town of McCordsville, Hancock County, Indiana, hereby reestablishes the Cumulative Capital Development Fund which is to be used for any lawful purpose set forth in Indiana Code 36-9-15.5.

SECTION II

The Town Council of the Town of McCordsville, Indiana, will adhere to the provisions of Indiana Code 36-9-15.5 and the proposed fund will not exceed \$0.05 on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2022 payable 2023.

SECTION III

The Clerk-Treasurer shall submit proofs of publication of the public hearing held on the 12th day of April, 2022, and a certified copy of this ordinance to the Department of Local Government Finance of the State of Indiana as provided by law. This Cumulative Fund is subject to the approval of the Department of Local Government Finance.

SECTION IV

This Ordinance shall be in full force and effect from and after its passage and due publication.

SECTION V

Introduced and filed on this 12th day of April, 2022. A motion to consider on first reading on the day of introduction was offered and sustained by a vote of 5 in favor and 0 opposed pursuant to Indiana Code 36-5-2-9.8.

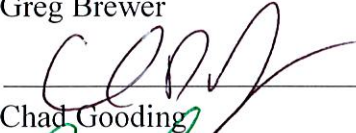
Duly adopted by the following vote of the members of said Town Council of the Town of McCordsville, Hancock County, Indiana this 12th day of April, 2022.

TOWN OF MCCORDSVILLE, INDIANA, BY ITS TOWN COUNCIL

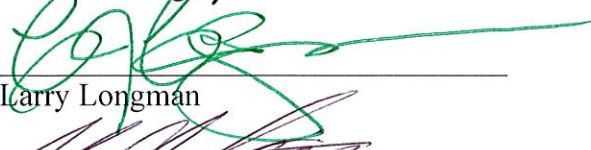
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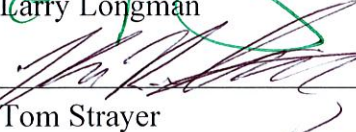
Greg Brewer



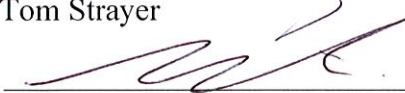
Chad Gooding



Larry Longman



Tom Strayer



Branden Williams

NAY:

Greg Brewer

Chad Gooding

Larry Longman

Tom Strayer

Branden Williams

ATTEST:



Staci Starcher, Clerk-Treasurer

This instrument was prepared by Gregg H. Morelock, BRAND & MORELOCK, 6 West South Street, Greenfield, IN 46140.

I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law. Gregg H. Morelock.