

# ORDINANCE NO. 2024/11

## AN ORDINANCE ESTABLISHING A CUMULATIVE CAPITAL DEVELOPMENT FUND PURSUANT TO INDIANA CODE 36-9-15.5

**WHEREAS**, it has been recommended to the Common Council of the City of Greenfield, Indiana by the Greenfield Comptroller that said Council consider the establishment of a municipal cumulative capital development fund as authorized by Indiana Code 36-9-15.5; and

**WHEREAS**, the Common Council of the City of Greenfield, Indiana believes that the need now exists for the establishment of a cumulative capital development fund for the purposes set forth in Indiana Code 36-9-15.5-2; and

**WHEREAS**, after notice of public hearing was duly published pursuant to law, a public hearing was held in regard to the creation of said fund on the 27<sup>th</sup> day of March, 2024; and

**WHEREAS**, the Common Council of the City of Greenfield, Indiana believes the establishment of such a fund is in the best interest of the health, safety, and welfare of the citizens of Greenfield, Indiana.

**THEREFORE, BE IT ORDAINED** by the Common Council of the City of Greenfield, Indiana that:

### SECTION I

Title III, Chapter 30, shall be amended by the addition of § 30.53 as follows:

#### § 30.53 CUMULATIVE CAPITAL DEVELOPMENT FUND.

There is hereby established, pursuant to Indiana Code 36-9-15.5, the Greenfield Cumulative Capital Development Fund #\_\_\_\_\_. Into said fund shall be deposited those monies generated by the tax rate hereinafter imposed pursuant to Indiana Code 36-9-15.5-6(b) which tax rate shall be \$0.0333 per \$100.00 of assessed valuation for year one of said fund's existence and \$0.05 per \$100.00 of assessed valuation in year two of said fund's existence and thereafter. Monies deposited into said fund may be used for any purpose authorized by Indiana Code 36-9-15.5-2. Said tax rates shall be levied beginning with the taxes for 2024 payable in 2025 and thereafter.

### SECTION II

This Ordinance shall be in full force and effect after notice of adoption is properly published and upon approval by the Indiana Department of Local Government Finance upon their receipt of a certified copy of this ordinance, proof of publication of the aforementioned public hearing and a Certificate of No Remonstrance completed and executed by the Hancock County Auditor.

### SECTION III

Introduced and filed on the \_\_\_\_ day of \_\_\_\_\_, 2024. A motion to consider on first reading on the day of introduction was offered and sustained by a vote of \_\_\_\_ in favor and \_\_\_\_ opposed pursuant to I.C. 36-5-2-9.8. On the \_\_\_\_ day of \_\_\_\_\_, 2024, a motion to approve the above on second reading was offered and sustained by a vote of \_\_\_\_ in favor and \_\_\_\_ opposed pursuant to I.C. 36-5-2-9.8. Upon a motion to approve the above on third reading was offered and sustained by a vote of \_\_\_\_ in favor and \_\_\_\_ opposed pursuant to I.C. 36-5-2-9.8.

Duly ordained and passed this \_\_\_\_ day of \_\_\_\_\_, 2024 by the Common Council of the City of Greenfield, Indiana, having been passed by a vote of \_\_\_\_ in favor and \_\_\_\_ opposed.

**COMMON COUNCIL OF THE CITY OF GREENFIELD, INDIANA**

Voting Affirmative:

Voting Opposed:

\_\_\_\_\_  
John Jester

\_\_\_\_\_  
John Jester

\_\_\_\_\_  
Amy Kirkpatrick

\_\_\_\_\_  
Amy Kirkpatrick

\_\_\_\_\_  
Jeff Lowder

\_\_\_\_\_  
Jeff Lowder

\_\_\_\_\_  
Thomas Moore

\_\_\_\_\_  
Thomas Moore

\_\_\_\_\_  
Joyce Plisinski

\_\_\_\_\_  
Joyce Plisinski

\_\_\_\_\_  
Dan Riley

\_\_\_\_\_  
Dan Riley

\_\_\_\_\_  
Anthony Scott

\_\_\_\_\_  
Anthony Scott

ATTEST:

\_\_\_\_\_  
Lori Elmore, Clerk-Treasurer

Presented by me to the Mayor this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Lori Elmore, Clerk-Treasurer

Approved by me this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
Guy Titus, Mayor  
City of Greenfield, Indiana