

**ORDINANCE NO. 2021-03**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF LEBANON,  
BOONE COUNTY, INDIANA REESTABLISHING THE CUMULATIVE  
CAPITAL DEVELOPMENT FUND UNDER INDIANA CODE 36-9-15.5**

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

**WHEREAS**, Indiana Code 36-9-15.5 permits the legislative body of a municipality to establish and continue a Cumulative Capital Development Fund; and

**WHEREAS**, the Common Council has previously established a Cumulative Capital Development Fund and the Council believes that such a fund is necessary and prudent for the financial well-being of the City; and

**WHEREAS**, the Common Council has determined that a need now exists for the re-establishment of the Cumulative Capital Development Fund for all uses permitted by Indiana Code 36-9-15.5; and

**WHEREAS**, pursuant to Indiana Code 36-9-15.5-6, the proposed rate for the Cumulative Capital Development Fund will not exceed \$0.05 on each \$100 of assessed valuation and said tax rate will be levied beginning with taxes for 2021 payable 2022; and

**WHEREAS**, the Common Council has provided notice of its intent to re-establish the Cumulative Capital Development Fund to affected taxpayers and has held a public hearing on this Ordinance pursuant to Indiana Code 6-1.1-41-3 and 5-3-1.

**NOW, THEREFORE, BE IT ORDAINED** by the Common Council of the City of Lebanon, Boone County, Indiana, meeting in regular session, as follows:

- Section 1.** The foregoing recitals are incorporated herein by this reference.
- Section 2.** There is hereby re-established a Cumulative Capital Development Fund for the City of Lebanon, Indiana.
- Section 3.** An ad valorem property tax levy will be imposed and the revenues from the levy will be retained in the Lebanon Cumulative Capital Development Fund.
- Section 4.** The maximum rate of levy will not exceed \$0.05 per \$100 Assessed Valuation beginning with taxes for 2021 payable 2022.
- Section 5.** The funds accumulated in the Lebanon Cumulative Capital Development Fund shall be used for any purpose permitted under Indiana Code 36-9-15.5.

**Section 6.** The Clerk-Treasurer of the City, or her designee, is hereby authorized, empowered, and directed, on behalf of the City, to publish notice of adoption of this Ordinance and to take any other action deemed necessary or desirable to effectuate this Ordinance, including to submit to the Indiana Department of Local Government Finance proof of publication of the notice of public hearing held on the 22<sup>nd</sup> day of March, 2021, and a certified copy of this Ordinance. A Certificate of No Remonstrance from the County Auditor shall also be filed with the Indiana Department of Local Government Finance as soon as the end of the remonstrance period as possible.

**Section 7.** The Cumulative Capital Development Fund established pursuant to this Ordinance is subject to the approval of the Department of Local Government Finance.

**Section 8.** This Ordinance shall be in full force and effect from and after its passage, approval and publication according to Indiana Law.

\* \* \* \*

ALL OF WHICH IS ADOPTED this 22<sup>nd</sup> day of March, 2021 by the Lebanon Common Council of the City of Lebanon, Indiana.

Voting For

Voting Against

Abstain

*Keith Campbell*

Keith Campbell

Keith Campbell

Keith Campbell

*Absent*

John Copeland

John Copeland

John Copeland

*Morris Jones*

Morris Jones

Morris Jones

Morris Jones

*Mike Kincaid*

Mike Kincaid

Mike Kincaid

Mike Kincaid

*Sierra Messenger*

Sierra Messenger

Sierra Messenger

Sierra Messenger

*Dick Robertson*

Dick Robertson

Dick Robertson

Dick Robertson

*Brent Wheat*

Brent Wheat

Brent Wheat

Brent Wheat

ATTEST:

*Mia Riley*

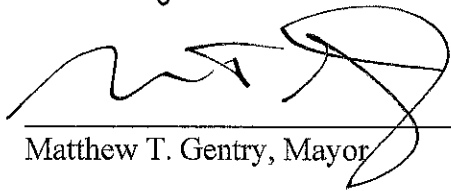
Tonya Thayer, Clerk-Treasurer  
Mia Riley, 1st Deputy Clerk-Treasurer

I hereby certify that ORDINANCE NO. 2021-03 was delivered to the Mayor of the City of Lebanon, Indiana on the 22 day of March, 2021, at 7:42 p.m.

Mia Riley

~~Tonya Thayer, Clerk-Treasurer~~  
Mia Riley, 1st Deputy Clerk-Treasurer

I hereby APPROVE ORDINANCE NO. 2021-03 this 22 day of March, 2021, at 7:43 p.m.

  
Matthew T. Gentry, Mayor

I hereby VETO ORDINANCE NO. 2021-     this      day of March, 2021, at     :     m.

\_\_\_\_\_  
Matthew T. Gentry, Mayor

ATTEST:

Mia Riley

~~Tonya Thayer, Clerk-Treasurer~~  
Mia Riley, 1st Deputy Clerk-Treasurer

This document prepared by:

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(317) 238-6276

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