

AN ORDINANCE TO ESTABLISH A MUNICIPAL CUMULATIVE
CAPITAL DEVELOPMENT FUND FOR THE CITY
OF LEBANON, INDIANA

WHEREAS, I.C. 36-9-15.5, et seq., provides that municipalities may establish a Municipal Cumulative Capital Development Fund; and

WHEREAS, municipalities are empowered by law to levy an additional tax on taxable real and personal property within the City of Lebanon by virtue of said legislation and at the maximum rates prescribed therein; and

WHEREAS, the City of Lebanon has previously adopted an ordinance establishing the Municipal Cumulative Capital Development Fund which they found to be necessary and prudent having adopted the same on July 23, 1990; and

WHEREAS the City having given notice to the public of a hearing on said proposed establishment of the Cumulative Capital Development Fund via notice in the Lebanon Reporter newspaper on or about June 8, 1993, and June 15, 1993, and having received a publisher's affidavit to the publication of the same, and having conducted said public hearing on the adoption of said funds;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, the governing body of said municipality as follows:

Section 1: The City Council as the legislative body of the City of Lebanon establishes a Municipal Cumulative Capital Development Fund.

Section 2: That an ad valorem property tax levy will be imposed and the revenues from the levy will be retained in the City of Lebanon Cumulative Capital Development Fund.

Section 3: Rate of Tax. The City of Lebanon Municipal Cumulative Capital Development Fund shall be established for a period of three (3) years and will be funded with the levying of an additional tax on each One Hundred Dollars (\$100.00) of

taxable real and personal property within the City of Lebanon pursuant to the following maximum rates of levy for each designated year set forth hereinbelow pursuant to Indiana Code, I.C. 36-9-15.5-6(b):

<u>Year</u>	<u>Tax Rate Per \$100.00 of Assessed Valuation</u>	<u>For the Year</u>
1	\$0.15	1994
2	\$0.15	1995
3	\$0.15	1996

Section 4: That the funds accumulated in the City of Lebanon Cumulative Capital Development Fund will be used for capital improvements as described in I.C. 36-8-14 (cumulative fire fighting building, equipment, police radio fund); I.C. 36-9-16-2 (cumulative building funds); I.C. 36-9-16-3 (cumulative capital improvement fund); I.C. 36-9-16-5 (cumulative street fund); I.C. 36-9-17 (general improvement fund); I.C. 36-9-26 (cumulative building fund - sewers); and I.C. 36-9-27-100 (cumulative drainage fund), and any other purpose authorized by statute for capital improvements.

Section 5: Notwithstanding Section 4 above, funds accumulated in the City of Lebanon Cumulative Capital Development Fund may be spent for purposes other than the purposes stated in Section 4, if the purpose is to protect the public health, welfare or safety in an emergency situation which demands immediate action. Money may be spent under the authority of this Section only after the Mayor of the City issues a declaration that the public health, welfare or safety is in immediate danger that requires the expenditure of money in the fund.

Section 6: Effective Date of Fund and Tax. This fund takes effect upon approval of the State Board of Tax Commissioners.

Section 7: Certification to State Board of Tax Commissioners. Be it further ordained that proofs of publication and posting of notices of the public hearing held on the 28 day of JUNE, 1993, and a certified copy of this Ordinance and such proposed plan for adoption of the City of Lebanon Municipal Cumulative Capital Development Fund and its

establishment for the City of Lebanon, State of Indiana, be submitted to the State Board of Tax Commissioners of the State of Indiana, as provided by law.

Section 8: This Ordinance shall be in full force and effect from and after its passage and any publication which may be required of the same by law.

ALL OF WHICH IS CONSIDERED, APPROVED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF LEBANON, INDIANA, this 13th day of July, 1993.

PRESIDING OFFICER:

James H. Acton, Mayor
James H. Acton, Mayor

ATTEST:

Laurie M. Gross
Laurie M. Gross, Clerk/Treasurer

Presented by me to the Mayor of the City of Lebanon, Indiana, on the 13th day of July, 1993.

Laurie M. Gross
Laurie M. Gross
Clerk/Treasurer

EXAMINED, APPROVED AND SIGNED by me on this 13th day of July, 1993.

James H. Acton, Mayor
James H. Acton, Mayor

Notice of Public Hearing on Proposed Establishment of
Cumulative Capital Development Fund for the City of Lebanon

Notice is hereby given that the Common Council of the City of Lebanon, Indiana, will consider adoption of an ordinance to establish a Cumulative Capital Development Fund pursuant to I.C. 36-9-15.5 at 7:30 p.m. on the 28th day of June, 1993.

WHEREAS, Indiana Code 36-9-15.5, et seq., allows municipalities to establish a Cumulative Capital Development Fund, or to re-establish the same and to continue said fund; and

WHEREAS, the City of Lebanon finds that such a fund is necessary and prudent for the financial well-being of the municipality;

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF LEBANON as follows:

Section 1: That there is hereby established a City of Lebanon Cumulative Capital Development Fund.

Section 2: That an ad valorem property tax levy will be imposed and the revenues from the levy will be retained in the City of Lebanon Cumulative Capital Development Fund.

Section 3: That the maximum rate of levy under Section 2 will not exceed:

- (a) \$0.15 per assessed valuation of \$100 for 1994
- (b) \$0.15 per assessed valuation of \$100 for 1995
- (c) \$0.15 per assessed valuation of \$100 for 1996.

Section 4: That the City of Lebanon Cumulative Capital Development Fund is established for the years 1994, 1995 and 1996.

Section 5: That the funds accumulated in the City of Lebanon Cumulative Capital Development Fund will be used for capital improvements as described in I.C. 36-8-14 (cumulative fire fighting building, equipment, police radio fund); I.C. 36-9-16-2 (cumulative building funds); I.C. 36-9-16-3 (cumulative capital improvement fund); I.C. 36-9-16-5 (cumulative street fund); I.C. 36-9-17 (general improvement fund); I.C. 36-9-26 (cumulative building fund-sewers); and I.C. 36-9-27-100

(cumulative drainage fund), and any other purpose authorized by statute for capital improvements pursuant to Indiana law.

Section 6: Notwithstanding Section 5, funds accumulated in the City of Lebanon Cumulative Capital Development Fund may be spent for purposes other than the purposes stated in Section 5, if the purpose is to protect the public health, welfare or safety in an emergency situation which demands immediate action. Money may be spent under the authority of this section only after the Mayor issues a declaration that the public health, welfare or safety is in immediate danger that requires the expenditure of money in the fund.

Section 7: This fund takes effect upon approval of the State Board of Tax Commissioners and any further publication as required by law.

The taxpayers are invited to be present at this public hearing and are urged to attend and participate. The proposal, in the form of an ordinance, if adopted, will then be submitted to the State Board of Tax Commissioners for its approval as outlined hereinabove.

Laurie M. Gross
Clerk/Treasurer
City of Lebanon

STATE OF INDIANA

STATE BOARD OF TAX COMMISSIONERS
150 W. Market Street, Suite 710
Indianapolis, IN 46204

FROM: STATE BOARD OF TAX COMMISSIONERS

RE: ESTABLISHMENT OF CUMULATIVE FUNDS

Your transcript for the establishment of a cumulative fund has been found to be within the prescribed limits of the law.

We are enclosing a Notice of Submission to be published by the taxing unit one time only, placed in appropriate newspapers as required by IC 5-3-1-4(e), in a similar manner that the notice of the initial hearing on the proposal and the cumulative fund was published.

Before we can take final action on your proposed plan, it will be necessary for you to submit proofs of publication of the Notice of Submission to the State Board of Tax Commissioners. Also, you must furnish a certificate from the County Auditor that no remonstrance was filed within the applicable period.

Enclosure

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WHEREAS, there has been filed with the State Board of Tax Commissioners of the State of Indiana a certified copy of the resolution adopted by the proper legal officers of the City of Lebanon, Boone County, State of Indiana, establishing a cumulative capital development fund, together with proofs of publication of notice thereof, all under and pursuant to the provisions of the laws of the State of Indiana.

Now, therefore, the proper legal officers of the City of Lebanon, Boone County, State of Indiana, are hereby requested by the State Board of Tax Commissioners to publish the following notice.

PUBLISH THE FOLLOWING ONLY

To the taxpayers of the City of Lebanon, Boone County, State of Indiana.

You are hereby notified that on the 13th day of July, 1993, the City Council of the City of Lebanon, Boone County, State of Indiana, pursuant to notice heretofore given, and under and by virtue of IC 36-9-15.5, duly adopted a plan whereby a cumulative capital development fund was established to provide for the following:

CAPITAL IMPROVEMENTS AS DESCRIBED IN IC 36-8-14 (CUMULATIVE FIREFIGHTING, BUILDING, EQUIPMENT, POLICE RADIO FUND); IC 36-9-16-2 (CUMULATIVE BUILDING FUND); IC 36-9-16-3 (CUMULATIVE CAPITAL IMPROVEMENT FUND) IC 36-9-26 (CUMULATIVE BUILDING FUND-SEWERS; AND IC 36-9-27-100 (CUMULATIVE DRAINAGE FUND), AND ANY OTHER PURPOSE AUTHORIZED BY STATUTE FOR CAPITAL IMPROVEMENTS.

The fund will be provided for by a tax levy on all taxable real and personal property in the taxing unit for a period of three (3) years. The tax rate on each one hundred dollars (\$100.00) of taxable property will be fifteen cents (\$.15) for 1993 taxes payable in 1994, fifteen cents (\$.15) for 1994 taxes payable in 1995, and fifteen cents (\$.15) for 1995 taxes payable in 1996.

Fifty (50) or more taxpayers in the taxing unit who will be affected by the tax levy may file a petition with the Boone County Auditor, not later than thirty (30) days after the publication of this notice, setting forth their objections to the proposed levy. Upon filing of the petition, the County Auditor shall immediately certify the same to the State Board of Tax Commissioners, which Board will fix a date and conduct a public hearing on the proposed levy before issuing its approval or disapproval thereof.

James H. Acton, Mayor _____

Laurie A. Gross, Clerk-Treasurer _____

(Show Names and Titles of Proper Legal Officers)

STATE BOARD OF TAX COMMISSIONERS

Gordon E. McIntyre

Gordon E. McIntyre, Commissioner

Date: August 9, 1993
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