

STATE OF INDIANA

BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS

ORDINANCE NO. 21 -2012

AN ORDINANCE INCREASING THE TAX RATE OF THE CLARK COUNTY CUMULATIVE CAPITAL DEVELOPMENT FUND, SUBJECT TO APPROVAL BY THE INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE.

WHEREAS, this Board of Commissioners of Clark County, Indiana (this "Board"), is the county government executive body pursuant to the provisions of IND. CODE § 36-2-2-2, and the county government legislative body pursuant to the provisions of IND. CODE § 36-1-2-9(1); and,

WHEREAS, IND. CODE § 36-9-14.5, *et seq.*, and IND. CODE § 6-1.1-41, *et seq.*, authorize this Board to establish a cumulative capital development fund for any purpose for which property taxes may be imposed within the county under the authority of the series of statutes referenced in IND. CODE § 36-9-14.5-2; and,

WHEREAS, this Board has previously established the Clark County Cumulative Capital Development Fund by ordinance, and such fund has been in continuous existence for more than one (1) year; and,

WHEREAS, the Clark County Cumulative Capital Development Fund is presently funded by a tax rate of \$0.0180 per \$100 of assessed valuation pursuant to the 2012 budget approved by the Clark County Council and in accordance with the provisions of IND. CODE § 36-9-14.5-6(a); and,

WHEREAS, IND. CODE § 36-9-14.5-6(b) authorizes the tax rate of a cumulative capital development fund that has been in existence for a period of one (1) or more years to be established at a rate of up to \$0.0333 per \$100 of assessed valuation; and,

WHEREAS, IND. CODE § 36-1-8-5(b)(1) permits funds held in the Clark County Cumulative Capital Development Fund to be transferred to the Clark County Rainy Day Fund to the extent not expended during any budget year; and,

WHEREAS, this Board now finds that an increase of the tax rate funding the Clark County Cumulative Capital Development Fund is an appropriate action given the budget crisis that Clark County government presently faces in that it will create a mechanism by which the County's reserve funds might be replenished once the essential functions of County government are again fully funded; and,

WHEREAS, prior to adoption of this Resolution, this Board held a public hearing on a proposal to increase the tax rate of the Clark County Cumulative Capital Development Fund during its regularly scheduled meeting on May 10, 2012, notice of which hearing was published in accordance with the provisions of IND. CODE § 5-3-1-2(b) in the form attached hereto as Exhibit "A", and as evidenced by the proof of publication attached hereto as Exhibit "B"; and,

WHEREAS, having heard the testimony of all interested persons appearing at the public hearing, this Board now finds that it is in the best interest of the citizens of Clark County, Indiana, to increase the tax rate of the Clark County Cumulative Capital Development Fund to \$0.0333 per \$100 of assessed valuation, subject to approval by the Indiana Department of Local Government Finance (the "DLGF"), pursuant to the terms and conditions of this Ordinance.

NOW, THEREFORE, BE IT ORDAINED by this Board of Clark County Commissioners as follows:

1. The tax rate of the Clark County Cumulative Capital Development Fund is hereby increased to \$0.0333 per \$100 of assessed valuation pursuant to the provisions of IND. CODE § 36-9-14.5-6(b), and IND. CODE § 6-1.1-41, *et seq.*

2. Subject to approval by the DLGF, a tax at the adjusted rate of \$0.0333 per each One Hundred Dollars (\$100.00) of assessed valuation shall be levied pursuant to the provisions of IND. CODE § 6-1.1-41-10 and IND. CODE § IC 36-9-14.5-6(b) on all taxable property within Clark County to fund the Clark County Cumulative Capital Development Fund.

3. Subsequent to approval of the adjusted tax rate for the Clark County Cumulative Capital Development Fund by the DLGF, a property tax rate shall be levied annually at the approved adjusted rate without necessity of further action by this Board, provided that such tax levy shall be advertised annually in the same manner as other tax levies are advertised, subject only to the provisions of IND. CODE § 6-1.1-41-12.

4. The tax established by this Ordinance shall be deposited and held in a special fund to be known as the Clark County Cumulative Capital Development Fund pursuant to the provisions of IND. CODE § 6-1.1-41-14.

5. Expenditures and transfers from the Clark County Cumulative Capital Development Fund shall only be permitted and made in accordance with the provisions of IND. CODE § 36-9-14.5-2, IND. CODE § 36-9-14.5-8(c), IND. CODE § 36-1-8-5.1(d), IND. CODE § 36-7-23, *et seq.*, or other applicable Indiana statutory authority.

6. The Clark County Auditor shall submit a certified copy of this Ordinance, together with request to establish a hearing thereon pursuant to the provisions of IND. CODE § 6-1.1-41, *et seq.*, to the DLGF promptly after its adoption in accordance with the requirements of

IND. CODE § 6-1.1-41-4, notice of which submission shall be published as required by IND. CODE § 6-1.1-41-5.

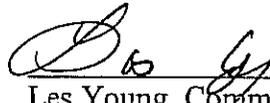
7. This Ordinance shall be in full force and effect upon its passage and promulgation as evidenced by the affirmative signatures of the undersigned as the majority of the duly elected and serving members of this Board.

So Ordained this _____ day of May, 2012.

Members voting "NO":

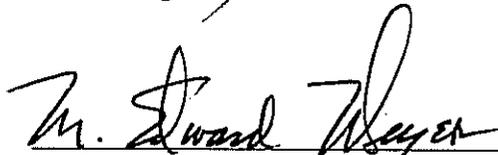
Members voting "YES":

Les Young, Commissioner



Les Young, Commissioner

M. Edward Meyer, Commissioner



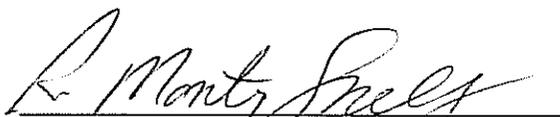
M. Edward Meyer, Commissioner

John D. Perkins, Commissioner



John D. Perkins, Commissioner

Attested by:



R. Monty Snelling, Clark County Auditor