

**WHITELAND TOWN COUNCIL**

**ORDINANCE NO. 2014-**

**AN ORDINANCE TO RE-ESTABLISH THE WHITELAND CUMULATIVE CAPITAL DEVELOPMENT FUND PURSUANT TO IND. CODE § 36-9-15.5**

WHEREAS, Ind. Code § 36-9-15.5 permits the legislative body of a municipality to establish and continue a Cumulative Capital Development Fund (“CCD Fund”);

WHEREAS, the Town Council (the “Council”) of the Town of Whiteland has previously established a CCD Fund and believes that such a fund is necessary and prudent for the financial well-being of the municipality and that a need exists for the re-establishment of a CCD Fund for the purposes permitted in Ind. Code § 36-9-15.5;

WHEREAS, pursuant to Ind. Code § 36-9-15.5-6, the proposed rate for the CCD Fund will not exceed \$0.05 on each \$100 of assessed valuation and said tax rate will be levied beginning with taxes for 2014 payable 2015; and

WHEREAS, the Council has provided notice of its intent to re-establish the CCD Fund to affected taxpayers and has held a public hearing on this Ordinance pursuant to Ind. Code §§ 6-1.1-41-3 and 5-3-1.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF WHITELAND, INDIANA, THAT:

Section 1. There is hereby re-established a Cumulative Capital Development Fund for the Town of Whiteland, Indiana.

Section 2. An ad valorem property tax levy will be imposed and the revenues from the levy will be retained in the Whiteland Cumulative Capital Development Fund.

Section 3. The maximum rate of levy will not exceed: \$0.05 per \$100 Assessed Valuation for 2014 Payable 2015;

Section 4. The Whiteland Cumulative Capital Development Fund is re-established for the year 2014 Payable 2015 and thereafter.

Section 5. The funds accumulated in the Whiteland Cumulative Capital Development Fund shall be used for any purpose permitted under Ind. Code § 36-9-15.5.

Section 6. The Town Manager, or his designee, is hereby authorized, empowered, and directed, on behalf of the Town, 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 the public hearing and notice of adoption by July 31, 2014. A Certificate of No Remonstrance from

the County Auditor shall also be filed with the Indiana Department of Local Government Finance as soon after the end of the remonstrance period as possible.

Section 7. This Ordinance shall be in full force and effect from and after its passage, approval and publication according to law.

ADOPTED by the Town Council of the Town of Whiteland, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

AYE

NAY

\_\_\_\_\_  
ROBERT ZEHR

\_\_\_\_\_  
ROBERT ZEHR

\_\_\_\_\_  
KENT BEESON

\_\_\_\_\_  
KENT BEESON

\_\_\_\_\_  
S. ED TICHENOR

\_\_\_\_\_  
S. ED TICHENOR

\_\_\_\_\_  
ROGER FORD

\_\_\_\_\_  
ROGER FORD

\_\_\_\_\_  
CHRIS HADLEY

\_\_\_\_\_  
CHRIS HADLEY

ATTEST:

\_\_\_\_\_  
MICHELLE R. RICHARDS, IAMC, CMC