

ORDINANCE 2010-6
ORDINANCE ESTABLISHING CUMULATIVE CAPITAL DEVELOPMENT FUND
UNDER INDIANA CODE 36-9-15.5

BE IT RESOLVED by the Town Council of Town of Fort Branch of Gibson, County, Indiana that a need now exists for the establishment of a Cumulative Capital Development Fund for the following purposes: FOR ALL USES AS SET OUT IN IC 36-9-15.5-2.

BE IT FURTHER RESOLVED that this Board will adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed:

\$.0133 per \$100 of assessed valuation beginning with taxes payable in 2011,
\$.0267 per \$100 of assessed valuation payable in 2012, and
\$.0400 per \$100 of assessed valuation payable in 2013 and thereafter, continuing until reduced or rescinded.

BE IT FURTHER RESOLVED that proofs of publication of the public hearing held on the 30th day of July, 2010, and a certified copy of this ordinance be submitted to the Department of Local Government Finance of the State of Indiana as provided by law. Said Cumulative Fund is subject to the approval of the Department of Local Government Finance.

Duly adopted by the following vote of the members of said Town Council of the Town of Fort Branch this 30th day of July, 2010.

AYE

NAY

Larry Hagan
Adam Bedne
John Wallace

ATTEST: Stacy H. Elpers, Clerk Treasurer

