

**ORDINANCE NO. 2020-14**

**REAUTHORIZATION OF THE CUMULATIVE CAPITAL DEVELOPMENT FUND**

WHEREAS, the Monroe County Cumulative Capital Development Fund (“Fund”) was first established pursuant to IC 36-9-14.5 and Ordinance 84-13; and

WHEREAS, over the years, various adjustments to the tax rate for the Fund by the State of Indiana have occurred which have decreased the rate which is permitted by law; and,

WHEREAS, the continuance and enhancement of the Fund is necessary to finance a variety of capital acquisitions and improvements in Monroe County;

BE IT THEREFORE ORDAINED BY THE BOARD OF COMMISSIONERS OF MONROE COUNTY, INDIANA that the need exists for the continuance and reauthorization of its cumulative capital development fund for the following purposes:

All uses as set out in IC 36-9-14.5-2 and Chapter 270-45 of the Monroe County Code. No funds may be made expended unless funding and appropriations for the year are available to for the commitments made Pursuant to Resolutions 2014-22 and 2015-50.


BE IT FURTHER ORDAINED that the Board of Commissioners of Monroe County will adhere to the provisions of IC 36-9-14.5. A tax will be levied on all taxable real and personal property within the taxing district, and will not exceed three hundred thirty-three ten-thousandths (0.0333) on each one hundred dollars (\$100.00) of assessed valuation payable in 2021, continuing until reduced or rescinded.

BE IT FURTHER ORDAINED that proofs of publication of the published hearing held on the 4<sup>th</sup> day of March, 2020, and a certified copy of this ordinance shall be submitted to the Department of Local Government Finance of the State of Indiana as provided by law.

Duly adopted by the following vote of the members of the Monroe County Commissioners, this 4<sup>th</sup> day of March, 2020.

BOARD OF COMMISSIONERS OF MONROE COUNTY

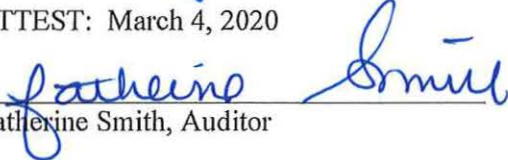
"AYES"

  
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Julie Thomas, President

  
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Lee Jones, Vice President

  
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Penny Githens, Commissioner

ATTEST: March 4, 2020

  
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Catherine Smith, Auditor

"NAYS"

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Julie Thomas, President

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Lee Jones, Vice President

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Penny Githens, Commissioner