

AN ORDINANCE ESTABLISHING THE FLOYD COUNTY
CUMULATIVE CAPITAL IMPROVEMENT FUND PURSUANT TO
THE PROVISIONS OF I.C. 36-9-14.5-1, et. seq.

FLOYD COUNTY ORDINANCE NO. 1987- 4

WHEREAS, the Board of Commissioners of the County of Floyd has deemed and determined the appropriateness of and necessity for the establishment of a cumulative capital development fund pursuant to the provisions of I.C. 36-9-14.5-1, et. seq.; and

WHEREAS, pursuant to the provisions of I.C. 36-9-14.5-3 and I.C. 36-9-14.5-5, notice of the proposal to establish a cumulative capital development fund was published as required by the provisions of I.C. 5-3-1, et. seq.; and

WHEREAS, pursuant to the provisions of I.C. 36-9-14.5-3, and the Notice published pursuant thereto, a public hearing upon the proposal to establish a cumulative capital development fund was held by the Board of Commissioners of the County of Floyd at their regular meeting held on the 19th day of September, 1987, at which meeting all interested persons were given the opportunity to speak for or against the establishment of a cumulative capital development fund; and

WHEREAS, having given due consideration to the public response to this proposal, and following a discussion of the merits thereof, the Board of Commissioners of the County of Floyd has determined that a cumulative capital development fund for Floyd County, Indiana, should be established.

NOW THEREFORE:

BE IT ORDAINED, that a cumulative capital development fund, to be known as the Floyd County Cumulative Capital Development Fund, be, and the same hereby is established pursuant to the provisions of I.C. 36-9-14-5-1.

BE IT FURTHER ORDAINED, that the Floyd County Cumulative Capital Development Fund shall be held in a special fund pursuant to the provisions of I.C. 36-9-14.5-8 and shall be expended, after having been appropriated as required by law, for any purpose for which property taxes may be imposed within Floyd County, Indiana, under the authority of the following statutes, namely:

Cumulative Building Fund for Voting Machines	I.C. 3-2-6-3
Cumulative Bridge Fund	I.C. 8-16-3
Major Bridge Fund	I.C. 8-16-3.1
Cumulative Building Fund - Airports	I.C. 8-22-3-25
Cumulative Building Fund - Levees	I.C. 13-2-31-26
Cumulative Maintenance Fund - Channel Improvement	I.C. 13-3-3-89
Cumulative Building Fund - Hospital Buildings	I.C. 16-12-21-35
Cumulative Building Fund - Hospital Buildings	I.C. 16-12.1-4-4

Cumulative Building Fund for County Courthouse I.C. 36-9-14

Cumulative Building Fund for County Jail I.C. 36-9-15-5

Cumulative Drainage Fund I.C. 36-9-27-100

Cumulative Building Fund - Parks I.C. 36-10-3-21

BE IT FURTHER ORDAINED, that subject to the approval and action of the Floyd County Council, and the State Board of Tax Commissioners, the Floyd County Cumulative Capital Development Fund shall be funded through the levy of an additional tax of \$0.04 for 1987 payable in 1988; \$0.07 for 1988 payable in 1989; and, \$0.07 for 1989 payable in 1990, on each \$100.00 of taxable real and personal property within Floyd County, Indiana.

BE IT FURTHER ORDAINED, that the Floyd County Auditor be, and hereby is directed to forward a copy of this Ordinance to the State Board of Tax Commissioners pursuant to the provisions of I.C. 36-9-14.5-4, and that, in a like manner, copy of this Ordinance be delivered to the Floyd County Council for its action pursuant to the provisions of I.C. 36-9-14.5-6.

DATED this 19 day of September, 1987.

BOARD OF COMMISSIONERS OF
THE COUNTY OF FLOYD

Douglas A. Bierman Sr.
Douglas Bierman, Chairman

Edmund Knable
Edmund Knable, Member

Carl Percy, Jr.
Carl Percy, Jr., Member

ATTEST:

Beth Sharp
Beth Sharp, Auditor

NOTICE TO TAXPAYERS OF FLOYD COUNTY, INDIANA
Notice is hereby given the taxpayers of Floyd County, Indiana that the Board of Commissioners will meet in Room 214, City-County Building, New Albany, Indiana on the 19th day of September, 1987 at 8:00 a.m. local time for the purpose of considering a proposal to establish a County Cumulative Capital Development Fund as provided for in I.C. 36-9-14.5 for the following purposes:
Cumulative Building Fund for Voting Machines.....I.C. 36-9-14.5-1
Cumulative Bridge Fund.....I.C. 36-9-14.5-2
Major Bridge Fund.....I.C. 8-16-3
Cumulative Building Fund - Parks.....I.C. 8-27-3-2
Cumulative Building Fund - Leves.....I.C. 13-2-3-1-2
Cumulative Maintenance Fund - Channel Improvement.....I.C. 13-3-3-9
Cumulative Building Fund - Hospitals.....I.C. 16-12-21-3
Cumulative Building Fund - Hospitals.....I.C. 16-12-1-4
Cumulative Building Fund for County Courthouse.....I.C. 36-9-14.5-1
Cumulative Building Fund for County Jail.....I.C. 36-9-15-5
Cumulative Drainage Fund.....I.C. 36-9-27-100
Cumulative Building Fund - Parks.....I.C. 36-10-3-21
And the levying of an additional tax of \$0.04 for 1987 payable in 1988; \$0.12 for 1988 payable in 1989; and \$0.12 for 1989 payable in 1990, on each One Hundred (\$100.00) Dollars of taxable real and personal property within the taxing district to provide monies for said funds.
Taxpayers are invited to be present at the meeting and to exercise their rights to be heard on said proposal. The proposal, in the form of an ordinance, if adopted, will then be submitted to the State Board of Tax Commissioners for its approval.
Dated: August 20, 1987
S I O N E R S
FLOYD COUNTY, INDIANA
Douglas Bierman, Chairman
Edmund Knable, Member
Carl Percy, Jr., Member
ATTEST:
Beth Sharp, Auditor
August 28, 30, Sept. 4, 6.