ORDINANCE CREATING A CUMULATIVE
CAPITAL DEVELOPMENT FUND

2002 - IV

WHEREAS, Indiana Code 36-9-14.5-1 and following establishes the right and procedure for the County Legislative body to establish a cumulative capital development fund under IC 6-1-1-41, to provide money for any purpose for which property taxes may be imposed within the County under the authority of certain Indiana code references listed therein; and

WHEREAS, all appropriate steps and procedures have been followed by the Wabash County Commissioners to include but not be limited to public notice and public hearing of intention and reasons for creating such a fund; and

WHEREAS, at the public hearing held on Monday, June 17, 2002, at 6 o'clock pm, in the Commissioners chambers in the Wabash County Courthouse, no one appeared and no one voiced any objections to the creation of such fund; and

WHEREAS, the Commissioners of Wabash County, after careful review and full understanding of County financial needs and options, deems it to be in the best interest of all Wabash County residents for such fund called a Cumulative Capital Development Fund, to be established under the controls and regulations of the code references as sited hereinabove.

NOW, THEREFORE, the undersigned Commissioners of Wabash County, after due consideration, public advertisement and public hearing, do hereby create and establish a Cumulative Capital Development Fund under Indiana codes 36-9-14-5-1 and following and IC 6-1.1-41 for the purposes and uses set out therein. Further, said fund shall be supported by property tax levy in the maximum amounts as set out in said code. Further, that the actions taken herein are in the best interest of Wabash County and its' residents.
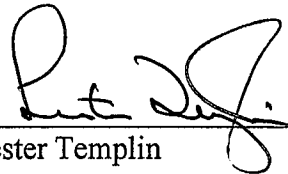
THE BOARD OF COMMISSIONERS OF WABASH COUNTY
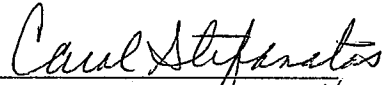
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Brian K. Haupert, Chairman

06-24-02
Date

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Darle Dawes

6-24-02
Date

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Lester Templin

JUNE 24, 2002
Date

ATTEST:

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Carol Stefanatos 6-24-02
Wabash County Auditor

This ordinance was prepared by Thomas J Mattern, Wabash County Attorney, 70 W. Hill Street, Wabash, Indiana 46992