

1 **BILL NO. S-13-05-22**

2 **SPECIAL ORDINANCE NO. ____**

3
4 **AN ORDINANCE OF THE CITY OF FORT WAYNE**
5 **ESTABLISHING A CUMULATIVE CAPITAL DEVELOPMENT FUND**
6 **UNDER IC 36-9-15.5**

7 WHEREAS, IC 36-9-15.5 ("Act") allows municipalities to establish a
8 cumulative capital development fund;

9 WHEREAS, the Common Council of the City of Fort Wayne ("City")
10 believes that the establishment of a cumulative capital development fund
11 ("Cumulative Capital Development Fund") is necessary and prudent for the
12 financial wellbeing of the City and its residents;

13 WHEREAS, the Act requires the City to approve and submit a
14 proposal for the establishment of the Cumulative Capital Development Fund
15 ("Proposal") to the Department of Local Government Finance ("DLGF") for its
16 final approval;

17 WHEREAS, the City published notice of a public hearing on the
18 Proposal in the *News-Sentinel* and *Journal Gazette* two times, in
19 accordance with the Act and IC 5-3-1; and

20 WHEREAS, on June 11, 2013 and on June 18, 2013, the Common
21 Council of the City conducted public hearings on the Proposal, at which
22 hearings the Common Council heard all taxpayers interested in the
23 proceedings and considered all information presented;

24 **NOW, THEREFORE, BE IT ORDAINED BY THE COMMON**
25 **COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:**
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1 SECTION 1. The Fort Wayne Cumulative Capital Development Fund
2 is hereby established in accordance with the Act for all uses authorized in IC
3 36-9-15.5

4 SECTION 2. The tax will be levied on all taxable real and
5 personal property within the City and will not exceed:
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7 (a) \$0.0167 per one hundred dollars (\$100) of assessed
8 valuation beginning with taxes payable in 2014;

9 (b) \$0.0333 per one hundred dollars (\$100) of assessed
10 valuation payable in 2015; and

11 (c) \$0.05 per one hundred dollars (\$100) of assessed valuation
12 payable in 2016 and thereafter, continuing until reduced or
13 rescinded.

14 SECTION 2. A copy of this ordinance, together with proofs of
15 publication of the notice of the public hearings on the Proposal, shall be
16 submitted to the DLGF on or before August 2, 2013, for its consideration and
17 approval in accordance with the Act.

18 SECTION 3. This ordinance shall be in full force and effect
19 immediately upon its passage and approval of the DLGF.

20 _____
21 Council Member

22 APPROVED AS TO FORM AND LEGALITY

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25 _____
26 Carol Helton, City Attorney
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