

ORDINANCE NO. 2018-06

**AN ORDINANCE AUTHORIZING THE CITY OF AUBURN, INDIANA,
TO DISTRIBUTE PART OF ITS CERTIFIED SHARES
TO DEKALB COUNTY, INDIANA**

SUMMARY

This Ordinance establishes the authority for the City of Auburn, Indiana to distribute two-thirds (2/3) portion of its Certified Shares generated by an increase in the Local Income Tax Rate for Economic Development to DeKalb County, Indiana, for the purpose of providing funds for the construction and equipping of a new approximately 18,900 square foot Community Corrections Facility.

The full version of the Ordinance shall be available at the Clerk-Treasurer’s Office at City Hall located at 210 East Ninth Street Auburn, Indiana. A full copy of the Ordinance can also be viewed at www.ci.auburn.in.us or obtained from the Clerk-Treasurer during regular business hours.

_____ Recorder’s Office	_____ Publish Public Hearing
_____ Auditor’s Office	
_____ Clerk’s Office	<u> x </u> Publish O/R after adoption
_____ Clerk-Treasurer	
<u> x </u> Web-Site	
<u> x </u> City Code (web based)	

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TO DEKALB COUNTY, INDIANA**

WHEREAS, DeKalb County shall issue General Obligation Bonds of DeKalb County in an original aggregate principal amount of not to exceed Six Million Seven Hundred Five Thousand and no/100 Dollars (\$6,705,000.00) for the purpose of providing funds for the construction and equipping of a new approximately 18,900 square foot Community Corrections Facility including administration spaces and day reporting and work release spaces to be located on the County Farm South of County Road 40, West of Interstate 69, and North of State Road 8 in DeKalb County and all costs related thereto and the payment of the cost of issuance of the bonds;

WHEREAS, DeKalb County is increasing their Local Income Tax Rate by .188%; and,

WHEREAS, DeKalb County has requested the City of Auburn, Indiana, to distribute a portion of its Certified Shares generated by the increase in the Local Income Tax Rate For Economic Development to DeKalb County.

WHEREAS, the legislative bodies of cities and towns within a County may approve ordinances under Indiana Code Section 6-3.6-6-18 to return two-thirds (2/3) of

the proposed LITED increase to the County for the purpose of paying Debt Service on the Bonds and increases Operations thereby reducing the needed LITED rate increase to as low as .106% for Debt Service and as low as .016% for Operations thereby reducing the income tax burden on the citizens of the County; and,

WHEREAS, these LITED rate increases are estimated to produce \$830,000 annually to the County for Debt service and \$125,000 annually to the County for Operations, LITED collections due to these LITED rate increases above these expected amounts are to be distributed to the County, Cities, and Towns according to their normal LITED distribution percentages.

IT IS HEREBY ORDAINED that the City of Auburn, Indiana, shall distribute two-thirds (2/3) of their portion of the Certified Shares generated by the increase in the Local Income Tax Rate to the County of DeKalb;

IT IS FURTHER ORDAINED that the distribution of said two-thirds (2/3) of their portion of Certified Shares shall be solely for the purpose as set forth above and shall be solely for that period which payment upon the outstanding bonding obligation is necessary. Upon the bond payments being made in full, all funds shall then revert to the City of Auburn, Indiana.

IT IS FURTHER ORDAINED that the DeKalb County Auditor shall withhold from the City of Auburn's two-thirds (2/3) allocation of Certified Shares said sums

generated by the increase in the Local Income Tax Rate and distribute said funds directly to DeKalb County and shall allow for one-third (1/3) of said funds to be distributed to the City of Auburn, Indiana.

PASSED AND ADOPTED by the Common Council of the City of Auburn, Indiana, this ____ day of _____, 2018.

JAMES FINCHUM, Councilmember

ATTEST:

PATRICIA MILLER, Clerk-Treasurer

Presented by me to the Mayor of the City of Auburn, Indiana, this ____ day of _____, 2018.

PATRICIA MILLER, Clerk-Treasurer

APPROVED AND SIGNED by me this ____ day of _____, 2018.

NORMAN E. YODER, Mayor

AYE

NAY

James Finchum

Mike Watson

Matthew “Dennis” Kruse

Denny Ketzenberger

Wayne Madden

Kevin Webb

Michael Walter