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Clerk-Treasurer's Office
Auburn IN 46706

ORDINANCE 2018-07

**AN ORDINANCE REPEALING AND REPLACING ORDINANCE 2018-03
RE-ESTABLISHING THE CUMULATIVE CAPITAL DEVELOPMENT FUND TAX RATE
AT \$0.05 PER \$100 OF ASSESSED VALUATION**

SUMMARY

This Ordinance repeals and replaces Ordinance 2018-03.

The need now exists for re-establishing the Cumulative Capital Development Fund tax rate at \$0.05 per \$100 of assessed valuation for all uses as set out in IC 36-9-15.5 and any other use if the purpose is to protect the public health, welfare, or safety in an emergency situation which demand immediate action.

_____ Recorder's Office
_____ Auditor's Office
_____ Clerk's Office

 x Publish Public Hearing
4/17/18 @ 6:00pm
 x Publish O/R after adoption

Other DLGF
 Web Code

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RE-ESTABLISHING THE CUMULATIVE CAPITAL DEVELOPMENT FUND TAX RATE
AT \$0.05 PER \$100 OF ASSESSED VALUATION**

WHEREAS, on April 19, 1994 the Common Council of the City of Auburn Established, by Ordinance 94-10, A Cumulative Capital Development Fund; and,

WHEREAS, the City of Auburn, DeKalb County, Indiana, finds that such a fund is necessary and prudent for the financial well being of the municipality; and,

WHEREAS, the tax rate and levy have been adjusted through the years and currently is \$0.0448 per \$100 of assessed valuation with the allowable rate being \$0.05 per \$100 of assessed valuation; and,

WHEREAS, The City of Auburn Common Council desires to re-establish the rate to \$0.05 per \$100 of assessed valuation;

NOW THEREFORE, BE IT ORDAINED BY THE CITY OF COMMON COUNCIL OF THE CITY OF AUBURN, INDIANA:

Section I.

The City of Auburn Common Council will adhere to the provisions of IC 36-9-15.5. The Cumulative Capital Development Fund will not exceed \$0.05 per \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2018 payable 2019 and thereafter continuing until reduced or rescinded.

BE IT FURTHER ORDAINED that proofs of publication of the public hearing held on the 17th day of April, 2018 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. This Ordinance shall be in full force and effect from and after publication in a newspaper of general circulation in DeKalb County, Indiana subject to approval by the Department of Local Government Finance.

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

VOTING:

AYE

NAY

Kevin Webb

Michael Watson

Wayne Madden

James Finchum

Denny Ketzenberger

Dennis (Matthew)K. Kruse, II

Michael Walter