

ORDINANCE NO. 2019-3

**ORDINANCE ESTABLISHING THE CUMULATIVE CAPITAL  
DEVELOPMENT FUND UNDER INDIANA CODE 36-9-15.5**

**BE IT RESOLVED** by the Common Council of the City of Rockport of Spencer County, Indiana that a need now exists for the establishment of a Cumulative Capital Development Fund for all uses as set out in IC 36-9-15.5.

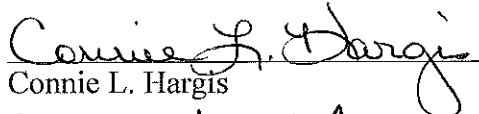
**BE IT FURTHER RESOLVED** that this Council will adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed:

\$0.0167 per \$100 of assessed valuation beginning with taxes payable in 2020,  
\$.0333 per \$100 of assessed valuation beginning with taxes payable in 2021,  
\$0.0500 per \$100 of assessed valuation beginning with taxes payable in 2022 and  
thereafter, continuing until reduced or rescinded.

**BE IT FURTHER RESOLVED** that the proofs and publication of the public hearing held on the 9<sup>th</sup> day of April, 2019, 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. The Cumulative Fund is subject to the approval of the Department of Local Government Finance.

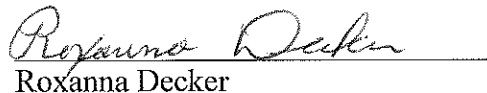
The foregoing was passed and adopted by the Common Council this 15<sup>th</sup> day of April, 2019.

COMMON COUNCIL OF THE  
CITY OF ROCKPORT, INDIANA

  
Connie L. Hargis

  
Donna Lashley

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Ferman Yearby, III

  
Roxanna Decker

  
Joseph Carpenter

ATTEST:

Susie Roberts

Susie Roberts,  
Clerk-Treasurer

Presented by me to the Mayor of the City of Rockport, Indiana on the 15 day of April, 2019 at  
4:36 o'clock p. m.

Susie Roberts

Susie Roberts,  
Clerk-Treasurer

Approved and signed by me this 15<sup>th</sup> day of April, 2019 at 4:36 o'clock p. m.

Gay Ann Harney  
Gay Ann Harney, Mayor  
City of Rockport