

ORDINANCE No. 2017-03

CUMULATIVE CAPITAL DEVELOPMENT TAX RATE

AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF DUNE ACRES, INDIANA

AMENDING CHAPTER 2, ARTICLE IV, Division 1

BY THE ADDITION OF A SECTION ENTITLED "Cumulative Capital Development Fund,"
Section 2-131

ORDINANCE REESTABLISHING CUMULATIVE CAPITAL DEVELOPMENT FUND

Under Indiana Code 36-9-15.5

BE IT RESOLVED by the Town Council of the Town of Dune Acres of Porter County, Indiana that a need now exists for the reestablishment of a Cumulative Capital Development Fund for the following purposes: *For all uses as set out in IC 36-9-15.5*

BE IT FURTHER RESOLVED that this Board will adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed \$.0275 on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2017 payable 2018.

BE IT FURTHER RESOLVED that proofs of publication of the public hearing held on the 21st day of July, 2017, and a certified copy of this ordinance/resolution shall be submitted to the Department of Local Government Finance of the State of Indiana as provided by law. This Cumulative Fund is subject to the approval of the Department of Local Government Finance.

Duly adopted by the following vote of the members of said Town Council of the Town of Dune Acres, Indiana this 21st day of July, 2017.

AYE

NAY

Rich Hawksworth, President, Town Council



Peter Bomberger, Member, Town Council



Alexander Stemer, Member, Town Council