

RESOLUTION 2022 - 03
ESTABLISHING CUMULATIVE CAPITAL DEVELOPMENT FUND
Under Indiana Code 36-9-15.5


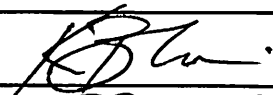
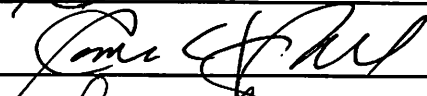

BE IT RESOLVED by the Monrovia Town Council of Morgan County, Indiana that a need now exists for the establishment of a Cumulative Capital Development Fund for the following purposes:

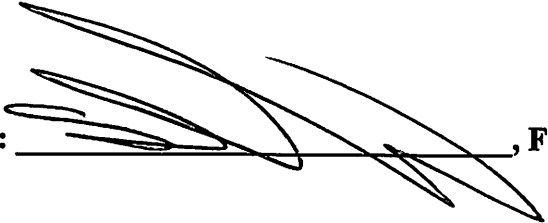
For all uses as set out in IC 36-9-15.5

BE IT FURTHER RESOLVED that this Council will adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed \$0.05 on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2022 payable 2023.

BE IT FURTHER RESOLVED that proofs of publication of the public hearing held on the 26th day of April, 2022, 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 Capital Development Fund is subject to the approval of the Department of Local Government Finance.

Duly adopted by the following vote of the members of said Monrovia Town Council this 26th day of April, 2022.

AYE	NAY
<u></u>	_____
_____	_____
<u></u>	_____
<u></u>	_____
<u></u>	_____

Attest: , Fiscal Officer

NOTICE OF ADOPTION

To the taxpayers of Monrovia Civil Town, Indiana.

You are hereby notified that on April 26th, 2022, Monrovia Civil Town, Morgan County, Indiana, pursuant to notice heretofore given, and under and by virtue of IC 36-9-15.5, duly adopted a plan whereby a Cumulative Capital Development Fund was established to provide for the following:

For all uses as set out in IC 36-9-15.5

The fund will be provided for by a property tax rate of \$0.05 per one hundred dollars (\$100.00) of taxable real and personal property within the taxing unit beginning in 2022 payable 2023 and thereafter, continuing until reduced or rescinded.

25 or more taxpayers in the taxing unit who will be affected by the tax rate and corresponding levy may file a petition with the Morgan County Auditor not later than noon 30 days after the publication of this Notice setting forth their objections to the proposed cumulative fund. Upon the filing of the petition, the County Auditor shall immediately certify the same to the Department of Local Government Finance, at which point the Department will fix a date for and conduct a public hearing on the proposed cumulative fund before issuing its approval, disapproval, or modification thereof.

Dated this 26th day of April, 2022.

Monrovia Town Council