

ORDINANCE 2015 - 07

AN ORDINANCE RE-ESTABLISHING THE CUMULATIVE CAPITAL DEVELOPMENT FUND FOR THE CITY OF HOBART, LAKE COUNTY, INDIANA UNDER INDIANA CODE 36-9-15.5

WHEREAS, Indiana Code (I.C.) 36-9-15.5 allows municipalities to establish and continue a Cumulative Capital Development Fund; and

WHEREAS, the City of Hobart, Lake County, Indiana did establish and continues to maintain a Cumulative Capital Development Fund as set out in the Hobart Municipal Code § 32.23 and has re-established the fund periodically to continue its use; and

WHEREAS, the City of Hobart, Lake County, Indiana finds that the continuation of its Cumulative Capital Development Fund is necessary and prudent for the financial well-being of the community.

NOW THEREFORE, BE IT ORDAINED by the Common Council of the City of Hobart, Lake County, Indiana:

Section 1. That a need now exists for the re-establishment of the City of Hobart Cumulative Capital Development Fund for all uses as set out in I.C. 36-9-15.5

Section 2. That the City of Hobart will adhere to the provisions of Indiana Code 6-1.1-41 and shall annually adopt a property tax levy under the rules specified therein or any succeeding statutes. The maximum rate of levy for the re-established fund will not exceed \$0.05 on each One Hundred Dollars (\$100) of assessed valuation. Said tax rate will be levied beginning with taxes for 2015 payable 2016 and thereafter continuing until reduced or rescinded.

Section 3. That proofs of publication of the public hearing held on the 20th day of May, 2015, and a certified copy of this Ordinance be submitted to the Department of Local Government Finance of the State of Indiana as provided by law. Said Cumulative Capital Development Fund is subject to the approval of the Department of Local Government Finance.

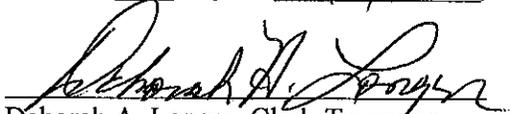
PASSED and ADOPTED by the Common Council of the City of Hobart, Lake County, Indiana this 20th day of May, 2015 by a vote of 6 aye and 0 nay.

[Signature]
Presiding Officer

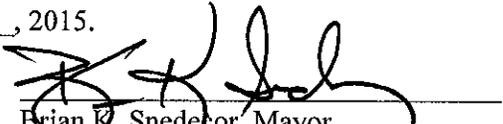
ATTEST.
[Signature]
Deborah A. Longer, Clerk-Treasurer

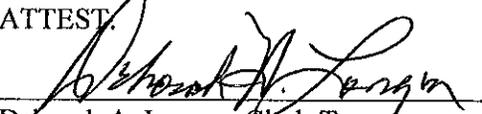
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**PRESENTED** by me to the Mayor of the City of Hobart, Indiana this 20<sup>th</sup> day of MAY, 2015 at the hour of 6:45 pm

  
Deborah A. Longer, Clerk-Treasurer

**APPROVED and SIGNED** this 20<sup>th</sup> day of MAY, 2015.

  
Brian R. Snedecor, Mayor

ATTEST:  
  
Deborah A. Longer, Clerk-Treasurer

MEMORANDUM

April 20, 2015

TO: HOBART COMMON COUNCIL  
CC: MAYOR SNEDECOR  
ATTORNEY DeBONIS

FROM: Deb Longer, C-T *Deb.*

RE: Re-Establishment of Cumulative Capital Development (CCD) Fund

Periodically, the CCD fund needs to be re-established to maintain its tax levy. The current certified rate for CCD is \$ 0.036 per \$100 A.V. with a total certified levy of \$544,797. The rate reduces annually based on a number of factors. It was previously re-established at \$0.04 per \$100 A.V. in 2009 under Ordinance 2009-07 which was the maximum allowed under state law. The Hobart Municipal Code §32.23 sets the maximum rate not to exceed \$0.12 per \$100 of A.V.

Due to the fact that Lake County recently adopted an income tax and the City has had the CCD Fund in existence for 2 or more years, I.C. 36-9-15.5-6 (b) allows the maximum CCD tax rate that may be levied for property taxes to be set at \$0.05 per \$100 of Assessed Valuation. Based on the current A.V., this would equate to an estimated levy of \$756,662.

The process for re-establishing the CCD fund at the new rate is lengthy and must be submitted to the Department of Local Government Finance by August 1<sup>st</sup> – well before the budget is submitted. To proceed with the re-establishment of this Fund the following timetable is offered for your consideration:

**Bold** denotes Council Action at regular Common Council Meeting

- |                            |   |
|----------------------------|---|
| <b><u>Wed., May 6</u></b>  | Introduce Ordinance to Council (1 <sup>st</sup> Reading)<br>Set Public Hearing & Authorize Publication of Notice to Taxpayers                                     |
| Friday, May 8*             | 1 <sup>st</sup> Publication of Notice to Taxpayers (two newspapers – 10 days before PH)   |
| Friday, May 15*            | 2 <sup>nd</sup> Publication of Notice to Taxpayers (two newspapers – 3 days before PH)  |
| <b><u>Wed., May 20</u></b> | Public Hearing / Adoption of Ordinance (2 <sup>nd</sup> Reading)  |
| Tuesday, May 27            | Publication of Notice of Adoption (two newspapers – publish one time)<br>Copy of Ordinance to County Auditor (for Objection Petitions–30 day remonstrance begins) |
| Tues. July 1               | Obtain County Auditor Certificate of No Remonstrance  |
| Mon. July 13               | Submit all paperwork to DLGF (deadline August 1 <sup>st</sup> )   |

Attached is the Draft Ordinance for your consideration at the statutory maximum rate of \$0.05 per \$100 A.V. along with the Notice to Taxpayers of Hearing to be published. The form of Ordinance and Notice is provided by the Department of Local Government Finance per their requirements.

**If you would like to re-establish this fund at the new rate, please consider a 1<sup>st</sup> reading of the Ordinance at your May 6<sup>th</sup> meeting, setting the public hearing for May 20<sup>th</sup> and authorizing publication of the Notice to Taxpayers of Hearing.**

If you have any questions, please contact me at 942-1940.

**NOTICE TO TAXPAYERS OF HEARING ON PROPOSED  
RE-ESTABLISHMENT OF CUMULATIVE CAPITAL DEVELOPMENT FUND**

Notice is hereby given to the taxpayers of the City of Hobart, Lake County, Indiana, that the Common Council of the City of Hobart will consider at Council Chambers, 2<sup>nd</sup> floor, Hobart City Hall, 414 Main Street, Hobart, Indiana at 6:00 p.m. on Wednesday, May 20, 2015, the re-establishment of a Cumulative Capital Development Fund under the provisions of Indiana Code 36-9-15.5 for all uses as set out in I.C. 36-9-15.5.

The tax will be levied on all taxable real and personal property within the taxing district and will not exceed \$0.05 per \$100 of assessed valuation. The proposed fund will be levied beginning with taxes for 2015 payable 2016. Taxpayers appearing at such hearing shall have the right to be heard thereon. The proposal for establishment of the Cumulative Capital Development Fund is subject to approval by the Department of Local Government Finance.

Within 30 days after the date of the adoption of the cumulative fund by the Common Council, the City of Hobart will publish a Notice of Adoption. Upon publication of the Notice of Adoption, fifty (50) or more taxpayers in the taxing district may file a petition with the County Auditor not later than noon 30 days after the publication of the Notice of Adoption setting forth their objections to the proposed fund.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2015.

COMMON COUNCIL, CITY OF HOBART  
Jerry Herzog, President Pro-Tem

Deborah Longer  
Clerk-Treasurer, City of Hobart



TO BE PUBLISHED AS FOLLOWS: The Times: Friday, May 8, 2015 and Friday, May 15, 2015  
Post-Tribune: Friday, May 8, 2015 and Friday, May 15, 2015

Proof of Publication and Invoice to: Clerk-Treasurer's Office, Hobart City Hall  
414 Main Street, Hobart, IN 46342

Questions: Clerk-Treasurer's Office, Attention: Cheryl at (219) 942-1940