

ORDINANCE 2025-08

ORDINANCE REESTABLISHING CUMULATIVE CAPITAL DEVELOPMENT FUND

Under Indiana Code 36-9-15.5

WHEREAS, Indiana Code 36-9-15.5 provides for the establishment of a Municipal Cumulative Capital Development Fund; and

WHEREAS, said fund may be used for any purpose for which property taxes may be imposed under the authority of Indiana Code 36-9-15.5-2; and

WHEREAS, the City of Bloomington established a Cumulative Capital Development Fund by adoption of [Ordinance 84-28](#) for a three year period ending December 31, 1987, and reauthorized said fund as provided by statute with the adoption of [Ordinance 87-24](#), [Ordinance 90-33](#), [Ordinance 93-38](#), [Ordinance 12-15](#), and [Ordinance 18-02](#); and

WHEREAS, pursuant to Indiana Code 36-9-15.5-6, the municipal fiscal body may provide money for the Cumulative Capital Development Fund by levying a tax in compliance with Indiana Code 6-1.1-41;

NOW THEREFORE, BE IT HEREBY ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, MONROE COUNTY, INDIANA, THAT:

SECTION 1. The Bloomington Common Council of Monroe County, Indiana hereby determines that a need now exists for the re-establishment of a Cumulative Capital Development Fund for all purposes set out in Indiana Code 36-9-15.5 and Indiana Code 36-9-15.5-8(c), and said fund is hereby re-established.

SECTION 2. The City Council shall 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 2025 payable 2026.

SECTION 3. Proofs of publication of the public hearing held on the 5th day of March, 2025, 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 Cumulative Fund is subject to the approval of the Department of Local Government Finance.

SECTION 4. Said Fund shall be held in a special fund as provided in Indiana Code 36-9-15.5-8(a) and shall be used in accordance with the provisions of Indiana Code 36-9-15.5 et seq. and all other applicable provision of law. The City shall adhere to all related provision of the Indiana Code.

SECTION 5. Expenditures from this fund shall be made only after annual appropriation by the common Council of the City of Bloomington and approval by the Indiana Department of Local Government Finance.

SECTION 6. Severability. If any section, sentence or provision of the ordinance, or the application thereof to any person or circumstances shall be declared invalid, such invalidity shall not affect any of the other sections, sentences, provisions, or applications of this ordinance which can be given effect without the invalid provision or application, and to this end the provisions of this ordinance are declared to be severable.

SECTION 7. This ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Bloomington and approval by the Mayor and after all statutory procedures are followed.

PASSED by the Common Council of the City of Bloomington, Monroe County, Indiana, upon this
05 day of March, 2025.



Hopi Stosberg, President
Bloomington Common Council

ATTEST:




NICOLE BOLDEN, Clerk

PRESENTED by me to the Mayor of the City of Bloomington, Monroe County, Indiana, upon this
07 day of March, 2025.



NICOLE BOLDEN, Clerk
City of Bloomington

SIGNED AND APPROVED by me this 7 day of March, 2025.



Kerry Thomson, Mayor
City of Bloomington

SYNOPSIS

This Ordinance reauthorizes the Municipal Cumulative Capital Development Fund for taxes assessed in year 2025 and payable in year 2026 and authorizes collection of property tax at the rate of \$0.05 per \$100 of valuation; the fund may be used for the purposes set out in IC 36-9-15.5 et seq.

Distributed to: Clerk, Controller, Council Attorney, Legal, and Mayor.