

**TOWN OF MONROE, ADAMS COUNTY, INDIANA
ORDINANCE # 2024-7**

**ORDINANCE RE-ESTABLISHING THE CUMULATIVE CAPITAL
DEVELOPMENT FUND**

Under Indiana Code 36-9-15.5

BE IT ORDAINED by the Monroe Town Council of Adams County, Indiana, that a need now exists for the reestablishment of a the cumulative capital development fund for the following purposes:

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

BE IT FURTHER ORDAINED that this Council will adhere to the provisions of Indiana Code 36-9-15.5. The proposed fund will not exceed \$0.0500 on each \$100 of assessed valuation. Said tax rate will be levied beginning with taxes for 2024 payable 2025.

BE IT FURTHER ORDAINED that proofs of publication of the public hearing held on May 2, 2024, 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.

Duly adopted by the following vote of the members of said Town Council on this 2 day of May, 2024.

AYE

David Bard

Josh Geerken

Mike Geels

NAY

Attest: Rachel Tague
Fiscal Officer