

RECORD OF ORDINANCE

NUMBER: 08-2017

TITLE: AN ORDINANCE ESTABLISHING AN ECONOMIC IMPROVEMENT DISTRICT DISTRIBUTION FUND PURSUANT TO INDIANA CODE 36-7-22

DATE OF FIRST READING: May 22, 2017

COMMENTS: _____

MOVED BY: Mr. McPhail SECOND BY: Mr. Kirchoff

DATE OF SECOND READING: 6/12/17 PASSED BY CONSENT AGENDA

AMENDMENTS: _____

COMMENTS: _____

MOVED BY: Burchoff, Mr. SECOND BY: McPhail, Mr.

WERE RULES SUSPENDED ON FINAL READING: No

DATE OF FINAL READING: _____ PASSED BY CONSENT AGENDA

MOVED BY: Kirchoff, Mr. SECOND BY: Angle, Mr.

ROLL CALL ON READINGS:

	1ST		2ND		3RD	
	AYES	NOES	AYES	NOES	AYES	NOES
BRANDGARD	✓		✓		✓	
KIRCHOFF	✓		✓		✓	
McPHAIL	✓		✓		✓	
ANGLE	absent		✓		✓	
BRIDGET	✓		absent		✓	

TOTAL AYES: 13

TOTAL NOES: 0

RESULT: adopted

PUBLICATION DATES: Hendricks County Flyer Weekend Edition _____

ORDINANCE 08-2017

AN ORDINANCE ESTABLISHING AN ECONOMIC IMPROVEMENT
DISTRICT DISTRIBUTION FUND PURSUANT TO
INDIANA CODE 36-7-22

WHEREAS, Indiana Code 36-7-22 provides for a local legislative body to establish a local Economic Development District for the purpose of planning, managing development, or improving activities and supporting business retention and development within the district; and,

WHEREAS, the majority of real property landowners within the boundaries of the proposed Plainfield Economic Improvement District (“EID”), representing more than 50% of the assessed valuation of the said district, has presented a signed petition to the legislative body, and the boundaries presented identify each parcel and owner of land, land use, and zoning; and,

WHEREAS, the above landowners have presented a plan, budget, and formula for an assessment of revenue to the cost of the proposed projects to benefit the landowners, with a formula for determining the percentage of the total benefit to be received by each parcel of real property within the proposed district, and established the number of years in which assessments will be levied, along with a list of members for the board; and,

WHEREAS, the Town of Plainfield has published, notified, and held public meetings and hearings with no remonstrations and approved the plan, budget and board of directors, and adopted an ordinance to establish an economic improvement district; and

WHEREAS, Indiana Code 36-7-22-16 requires an economic improvement fund to be established to receive and deposit all assessments and other amounts received by the EID;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL
OF THE TOWN OF PLAINFIELD, INDIANA, AS FOLLOWS:

Section 1. Creation of Plainfield Economic Improvement District

Distribution Fund. There is hereby established a “Plainfield Economic Improvement District Distribution Fund” to receive semi-annual distributions by the Hendricks County Treasurer taken from the receipts of businesses in the EID.

Section 2. Purposes of the Fund. The funds in the Plainfield EID Distribution Fund are to be used to pay receipts submitted by or on behalf of the EID for the purposes authorized by the EID Board of Directors, established annually, and subsequently approved by the Plainfield Town Council.

Section 3. Effective Date. This Ordinance shall be in full force and effect from and after the date of its passage.

ADOPTED this ~~22nd~~ ^{26th} day of ~~May~~ ^{June}, 2017.

~~123.~~

TOWN COUNCIL OF THE
TOWN OF PLAINFIELD

Robin G. Brandgard
Robin G. Brandgard, President

Kent McPhail
Kent McPhail

Bill Kirchoff
Bill Kirchoff

Lance Angle
Lance Angle

Dan Bridget
Dan Bridget

ATTEST:

Wes Bennett
Wes Bennett, Clerk-Treasurer of
The Town of Plainfield, Indiana