

**TOWN OF ST. JOHN, LAKE COUNTY, INDIANA
ORDINANCE NO. 1758**

**AN ORDINANCE OF THE TOWN OF ST. JOHN, LAKE COUNTY, INDIANA,
RE-ESTABLISHING THE TOWN CUMULATIVE CAPITAL DEVELOPMENT FUND
PURSUANT TO THE PROVISIONS OF I.C. §36-9-15.5 ET. SEQ., AND ALL
MATTERS RELATED THERETO.**

WHEREAS, the Town Council of the Town of St. John, Lake County, Indiana, (HEREINAFTER, THE "Town Council"), has been informed and advised that the provisions of I.C. §36-9-15.5 permit the Town Council, as Legislative Body of the Town of St. John, to establish and continue a Cumulative Capital Development Fund (hereinafter "Cumulative Cap Dev Fund") for the Town; and

WHEREAS, the Town Council has previously established a Cumulative Cap Dev Fund for the Town, and agrees that such a fund is necessary and prudent for the financial well-being of the Town for the purposes permitted by applicable Statute, namely, the provisions of I.C. §36-9-15.5, as amended; and

WHEREAS, the Town Council, being duly advised, concurs and agrees that a need continues to exist for a Cumulative Cap Dev Fund for the Town, and that re- establishment and continuation of same for the purposes permitted pursuant to the provisions of I.C. §36-9-15.5 is necessary and advisable; and

WHEREAS, the Town Council is further advised that pursuant to the provisions of I.C. §36-9-15.5, the proposed rate for the Cumulative Cap Dev Fund will not exceed \$0.0500 on each \$100.00 of assessed valuation, and that said tax rate will be levied beginning with taxes for Y2022, payable Y2023; and

WHEREAS, the Town Council, being duly advised, and having considered the benefits and necessity of re-establishment and continuation of a Cumulative Cap Dev Fund for the purposes set forth by the provisions of I.C. §36-9-15.5, now concurs and agrees that it is advisable, necessary, and in the best interests of the residents and taxpayers of the Town of St. John that a Cumulative Cap Dev fund be re-established and continued as provided by the applicable provisions of I.C. §36-9-15.5, as amended from time to time.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF ST. JOHN, LAKE COUNTY, INDIANA, AS FOLLOWS:

SECTION ONE: That there is hereby re-established and continued a Cumulative Capital Development Fund, or Cumulative Cap Dev Fund, as permitted by the provisions of I.C. §36-9-15.5, as amended, for the following purposes: For all uses as set out in I.C. §36-9-15.5. The re-established and continued Cumulative Capital Development Fund proposed rate will not exceed \$0.500 on each \$100.00 of assessed valuation. Further, that said tax rate will be levied beginning with taxes for Y2022 payable Y2023.

SECTION TWO: That the Town Clerk-Treasurer or her designee, are hereby authorized and directed, on behalf of the Town, to publish Notice of Adoption of the Cumulative Capital Development Re-Establishment Ordinance in conformance with applicable law, as well as to take any and all other actions required to effectuate the Ordinance and its provisions. These actions shall include, but not necessarily be limited to, submission of the adopted Ordinance to the Indiana Department of Local Government Finance, proof of publication of the Notice of Public Hearing hereon, as well as Notice of Adoption of same, each by no later than May 31, 2022. Further, the Town Clerk-Treasurer, or designee, are authorized and directed to file the Certificate of No Remonstrance from the Lake County Auditor, upon receipt, with same to be filed with the Indiana Department of Local Government Finance upon termination of the remonstrance period for any objections to be filed to the adopted Ordinance herein. This filing shall take place at the earliest opportunity at the termination of the remonstrance period.

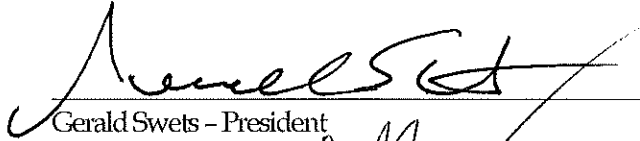
SECTION THREE: That all Ordinances and Town Code Sections, or parts thereof, in conflict with the provisions of this Cumulative Capital Development Fund Establishment Ordinance are hereby deemed null, void, and of no legal effect, and are specifically repealed.

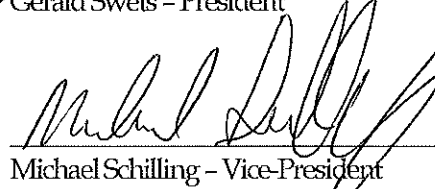
SECTION FOUR: That if any section, clause, provision or portion of this enabling Ordinance shall be held to be invalid or unconstitutional by any Court of competent jurisdiction, such decision shall not affect any other section, clause, provision or portion of this Ordinance.


SECTION FIVE: That this Ordinance shall take effect, and be in full force and effect, from and after passage and adoption by the Town Council in Conformance with applicable law, and compliance with all required statutory procedures. This Cumulative Fund is subject to the approval of the Department of Local Government Finance.

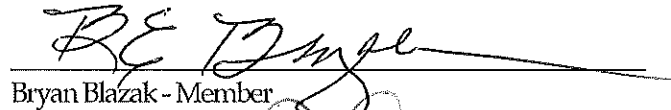
ALL OF WHICH IS PASSED AND ADOPTED THIS 23RD DAY OF MARCH, 2022, BY
THE TOWN COUNCIL OF THE TOWN OF ST. JOHN, LAKE COUNTY, INDIANA.

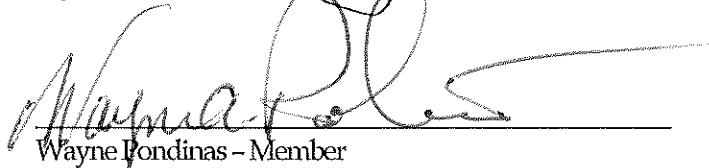
TOWN OF ST. JOHN, LAKE COUNTY, INDIANA BY
ITS TOWN COUNCIL:


Gerald Swets - President


Michael Schilling - Vice-President


Mike Aurelio - Member


Bryan Blazak - Member


Wayne Pondinas - Member

ATTEST:


Beth Hernandez, Clerk-Treasurer