

ORDINANCE NUMBER CC-2014-6

WHEREAS, Indiana Code §6-1.1-18-22 allows DeKalb County to borrow an amount certified by the Department of Local Government Finance (DLGF) equivalent to the amount of property tax that would have been levied for taxes payable in 2014 if the budget and levies of DeKalb County had been properly advertised, and

WHEREAS, Indiana Code §6-1.1-18-22(d) allows the borrowed monies to be deposited into each fund affected by the reduction of DeKalb County's 2014 property tax levy, and

WHEREAS, Indiana Code §6-1.1-18-22(e) permits DeKalb County to impose a property tax levy in 2015 for its Debt Service Fund to repay the total amount borrowed.

IT IS HEREBY ORDAINED BY THE DEKALB COUNTY COUNCIL:

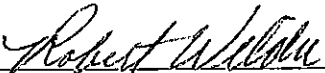
1. That the Department of Local Government Finance has certified the amount of \$244,932.00 under Indiana Code §6-1.1-18-22(b);
2. That this council chooses to borrow the entire amount certified under Indiana Code §6-1.1-18-22(b);
3. That the money borrowed under Indiana Code §6-1.1-18-22 will be loaned from the DeKalb County Cumulative Capital Development Fund with repayment made, without interest, and in equal amounts on or about June 30, 2015, and December 31, 2015 from the Debt Service Fund;
4. That the money borrowed will be deposited into the DeKalb County General Fund as it was the fund affected by the 2014 reduction as specified in Indiana Code §6-1.1-18-22(d);
5. That this Council will impose a property tax levy in 2015 for its Debt Service Fund to repay the total amount borrowed.

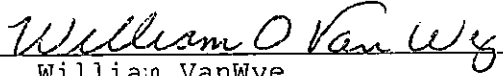
This Ordinance shall be in full force and effect upon passage by the DeKalb County Council.

Passed and dated this 8th day of September, 2014.

DEKALB COUNTY COUNCIL

BY: 
Alan Middleton, President

BY: 
Robert Wilder

BY: 
William VanWye

BY: Larry Moughler
Larry Moughler

BY: Janet Ordway
Janet Ordway

BY: Eldonna King
Eldonna King

BY: Richard Ring
Richard Ring

Nye _____
Nye _____
Nye _____
Nye _____
Nye _____
Nye _____
Nye _____

Aye Bill Madsen
Aye Robert Wilson
Aye Janet Ordway
Aye Larry Moughler
Aye William O'Von Wye
Aye Eldonna King
Aye Richard Ring

ATTEST:
John W. Fetters
DeKalb County Auditor
John Fetters