

INTRODUCED: 02/01/2010

REFERRED TO: Economic Development Committee

SPONSOR: Councillor Vaughn

DIGEST: appropriates \$5,500,000 in the 2010 Budgets of the Department of Metropolitan Development and Mayor's Office (Redevelopment General and Consolidated County Funds) for economic development projects and charter school initiatives, financed by settlement proceeds

SOURCE:

Initiated by: Office of Finance and Management
Drafted by: Office of Finance and Management

LEGAL REQUIREMENTS FOR ADOPTION:
Published Notice of Public Hearing
Subject to approval or veto by Mayor

PROPOSED EFFECTIVE DATE:
Adoption and approvals

GENERAL COUNSEL APPROVAL: _____ Date: January 27, 2010

CITY-COUNTY FISCAL ORDINANCE NO. _____, 2010

A FISCAL ORDINANCE amending the City-County Annual Budget for 2010 (City-County Fiscal Ordinance No. 35, 2009) by appropriating Five Million Three Hundred Twenty-five Thousand Dollars (\$5,325,000) in the Redevelopment Fund for purposes of the Department of Metropolitan Development (DMD) and One Hundred Seventy-Five Thousand (\$175,000) in the Consolidated County Fund for the purposes of the Mayor's Office.

BE IT ORDAINED BY THE CITY-COUNTY COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA:

SECTION 1. To provide for expenditures, the necessity for which has arisen since the adoption of the annual budget, §1.01(g) and §1.01(a) of the City-County Annual Budget for 2010 be, and is hereby, amended by the increases and reductions hereinafter stated for purposes of the Department of Metropolitan Development (DMD) and the Mayor's Office to fund the following activities: (1) operating the business of and the preparing additional sites for economic development by Indianapolis Economic Development Inc. (IEDI); (2) providing matching funds for Indianapolis Convention and Visitors Association (ICVA) to develop a public-private partnership private foundations by leveraging grant funding from these outside sources for the purposes of ICVA; and (3) to fund personnel and other start-up costs of the Office of Educational Innovation within the Mayor's Office.

SECTION 2. The sum of Five Million Five Hundred Thousand Dollars (\$5,500,000) be, and the same appropriated for, the purposes as shown in Section 3 and funded by the sources identified in Section 4.

SECTION 3. The following increased appropriation is hereby approved:

<u>(a) DEPARTMENT OF METROPOLITAN DEVELOPMENT</u>	<u>REDEVELOPMENT GENERAL FUND</u>
1. Personal Services	0
2. Supplies	0
3. Other Services and Charges	5,325,000
4. Capital Outlay	0
TOTAL INCREASE	5,325,000

<u>(b) MAYOR'S OFFICE</u>	<u>CONSOLIDATED COUNTY FUND</u>
1. Personal Services	138,600
2. Supplies	0
3. Other Services and Charges	36,400
4. Capital Outlay	<u>0</u>
TOTAL INCREASE	175,000

SECTION 4. The increased appropriations authorized by Section 3 are funded by settlement proceeds and by the forfeiture of tax abatements.

SECTION 5. The said increased appropriation is funded by new revenues, not previously appropriated, that will be deposited into the following fund:

	<u>REDEVELOPMENT GENERAL FUND</u>
New revenues supporting the appropriations in Section 3(a):	<u>5,325,000</u>
	5,325,000

	<u>CONSOLIDATED COUNTY FUND</u>
New revenues supporting the appropriations in Section 3(b):	<u>175,000</u>
	175,000

SECTION 6. The council does not intend to use the revenues from any local tax regardless of source to supplement or extend the appropriations for the agencies or projects authorized by this ordinance. The supervisor of the agency or project, or both, and the controller are directed to notify in writing the city-county council immediately upon receipt of any information that the agency or project is, or may be, reduced or eliminated.

SECTION 7. This ordinance shall be in full force and effect upon adoption and compliance with IC 36-3-4-14. The foregoing was passed by the City-County Council this ____ day of _____, 2010, at ____ p.m.

ATTEST:

Ryan Vaughn
President, City-County Council

Melissa Thompson
Clerk, City-County Council

Presented by me to the Mayor this ____ day of _____, 2010, at 10:00 a.m.

Melissa Thompson
Clerk, City-County Council

Approved and signed by me this ____ day of _____, 2010.

Gregory A. Ballard, Mayor