

INTRODUCED: 08/23/2010

REFERRED TO: Public Safety and Criminal Justice Committee

SPONSOR: Councillor Hunter

DIGEST: approves the tax levies and rates for the Police Special Service District for 2011

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: August 18, 2010

CITY-COUNTY POLICE SPECIAL SERVICE DISTRICT NO. , 2010

A POLICE SPECIAL SERVICE DISTRICT FISCAL ORDINANCE establishing the annual rate of taxation and tax levy for the year 2011 for the Indianapolis Metropolitan Police District Fund, and fixing a time when this ordinance shall take effect.

BE IT ORDAINED BY THE POLICE SPECIAL SERVICE DISTRICT COUNCIL OF THE
CITY OF INDIANAPOLIS AND OF MARION COUNTY, INDIANA

SECTION 1. There is hereby levied and assessed or confirmed as may be required by law on all real estate and improvements and all business personal property of whatever description, tangible and intangible, and choses in action of every kind and character in the Police Special Service District of the City of Indianapolis, as assessed and returned for taxation in said District for the year 2010, payable in 2011, a tax rate of thirty five and twenty-one hundredths cents (\$0.3521) for the Indianapolis Metropolitan Police Fund on each one hundred dollars (\$100.00) valuation of such special service district taxable property.

ESTIMATE OF FUNDS TO BE RAISED AND PROPOSED TAX RATES INDIANAPOLIS METROPOLITAN POLICE DEPT. FUND 10-180		
2010 CERTIFIED NET ASSESSED VALUATION	9,930,383,425	
2011 ESTIMATED NET ASSESSED VALUATION	9,519,524,628	
	INTRODUCED BUDGET	CITY-COUNTY COUNCIL
1. June 30 actual cash balance of present year		
2. Necessary expenditures, July 1 to December 31 of present year, to be made from appropriation unexpended		
3. Additional appropriations necessary to be made July 1 to December 31 of present year		
4. Outstanding temporary loans to be paid and not included in lines 2 or 3		

5. Total expenditures for current year (add lines 2-4)	-	
6. Remaining property taxes to be collected present year	13,874,385	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	(13,874,385)	
8. Estimated revenue to be received July 1 to December 31 (add lines 6-7)		
9. Estimated December 31 cash balance, present year (add lines 1, 8 and subtract line 5)		
10. Total budget estimate for January 1 to December 31 of incoming year		
11. Miscellaneous revenue for January 1 to December 31 of incoming year	(33,521,286)	
12. Property tax to be raised from January 1 to December 31 of incoming year	33,521,286	
13. Operating balance (not in excess of expenses January 1 to June 30, miscellaneous revenue for same period)	-	
14. Estimated December 31 cash balance, of incoming year	-	
Net tax rate on each one hundred dollars of taxable property		
Current year tax rate	0.3199	
Proposed tax rate for incoming year	0.3521	

SECTION 2. The Auditor of Marion County, Indiana, be, and is hereby, ordered and directed to place the aforesaid levies upon the property tax duplicates; and the County Treasurer of such county, ex-officio city treasurer be, and is hereby, ordered and directed to collect the same for the Police Special Service District of the City of Indianapolis, and make due report thereof as provided by law.

SECTION 3. This ordinance shall be in full force and effect beginning January 1, 2011, after passage by the Police Special Service District Council, approval by the Mayor, and approval by the Department of Local Government Finance as required by law.

The foregoing was passed by the City-County Council this _____ day of _____, 2010, at _____ p.m.

ATTEST:

Ryan Vaughn, President
Police Special Service District Council

Melissa Thompson, Clerk
Police Special Service District Council

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

Melissa Thompson, Clerk
Police Special Service District Council

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

Gregory A. Ballard, Mayor