

INTRODUCED: 08/23/2010

REFERRED TO: Public Works Committee

SPONSOR: Councillor Speedy

DIGEST: adopts the tax levy and rate for the Solid Waste Collection 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 SOLID WASTE COLLECTION SPECIAL SERVICE DISTRICT NO. , 2010

A SOLID WASTE COLLECTION SPECIAL SERVICE DISTRICT FISCAL ORDINANCE fixing and establishing the annual rate of taxation and tax levy for the year 2011 for the Solid Waste Collection Fund, and fixing a time when this ordinance shall take effect.

BE IT ORDAINED BY THE CITY-COUNTY 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 Solid Waste Collection 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 eight and twenty five hundredths cents (\$0.0825) on the Solid Waste Collection Service District 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 SOLID WASTE COLLECTION SERVICE DISTRICT FUND 10-140		
2010 CERTIFIED NET ASSESSED VALUATION	33,466,608,906	
2011 ESTIMATED NET ASSESSED VALUATION	31,901,337,962	
	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	10,252,323	
7. Miscellaneous revenue to be received July 1 through Dec. 31 of present year	(10,252,323)	
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	(26,307,600)	
12. Property tax to be raised from January 1 to December 31 of incoming year	26,307,600	
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	0.0753	
Proposed tax rate for incoming year	0.0825	

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 Solid Waste Collection 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 Solid Waste Collection 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, Solid Waste
Collection Special Service District Council

Melissa Thompson, Clerk, Solid Waste
Collection Special Service District Council

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

Melissa Thompson, Clerk, Solid Waste
Collection Special Service District Council

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

Gregory A. Ballard, Mayor