

SPONSOR: Dan Spitale
Council at Large

ORDINANCE NO. 9225

**AN ORDINANCE CREATING A NEW NON REVERTING FUND (FUND #206)
ENTITLED THE COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT) FUND**

WHEREAS, the City of Hammond, is entitled to receipt proceeds from the Lake County Economic Development Income Tax (CEDIT); and

WHEREAS, the City of Hammond is required to create a non-reverting fund for the purposes of receipting those funds; and

WHEREAS, Expenditures from this fund, are subject to the conditions set forth in Indiana Code 6-3.5-7-13.1; and

WHEREAS, the City of Hammond, must now have a new, non-reverting fund (#206) established for receipt, capture, and eventual distribution and appropriation of these funds; and

WHEREAS, Robert Lendi, City Controller, requests that a new non reverting account, number 206, be dedicated and created for the receipt of proceeds from the Lake County Economic Development Income Tax (CEDIT) and exist until its dissolution, wherein any remaining balances will be transferred to the Hammond General Fund; and

WHEREAS, the creation of this fund is not an additional appropriation, and a public hearing is not required.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Hammond that the Hammond City Controller be and is authorized to provide, dedicate and create a new non reverting account for the City of Hammond as follows:

**AN ORDINANCE CREATING A NEW NON REVERTING FUND (FUND #206)
ENTITLED THE COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT) FUND**

**(FUND #206) THE COUNTY ECONOMIC DEVELOPMENT INCOME TAX (CEDIT)
FUND**

BE IT FURTHER ORDAINED by the Common Council that this Ordinance shall be in full force and effect from and after its passage by the Common Council, signing by the President thereof and approval by the Mayor and approval of the DLGF.

ADOPTED AND APPROVED BY the Common Council of the City of Hammond, Indiana, this 23rd day of September, 2013.

Michael Opinker, President /s/
Hammond Common Council

ATTEST:

Robert J. Golec, City Clerk /s/
City of Hammond, Indiana

PRESENTED BY ME, the undersigned City Clerk of the City of Hammond, Indiana, to the Mayor, for approval and signature, this 24th day of September, 2013.

Robert J. Golec, City Clerk /s/
City of Hammond, Indiana

The foregoing Ordinance No. 9225 consisting of two (2) typewritten pages, including this page, was APPROVED AND SIGNED BY ME, the undersigned Mayor of the City of Hammond, Indiana, this 26th day of September, 2013.

Thomas M. McDermott, Jr., Mayor /s/
City of Hammond, Indiana

PASSED by the Common Council on the 23rd day of September, 2013, and approved by the Mayor on the 26th day of September, 2013.

Robert J. Golec, City Clerk /s/
City of Hammond, Indiana