

INTRODUCED: 10/26/2009

REFERRED TO: Metropolitan Development Committee

SPONSOR: Councillor Nytes

DIGEST: approves an appropriation of \$362,000 in the 2009 Budget of the Department of Metropolitan Development (State Grants Fund) to fund capital and operational expenditures incurred by businesses within the BioCrossroads Certified Technology Park (CTP), financed by a Technology Development Grant from the Indiana Economic Development Corporation (IEDC)

SOURCE:

Initiated by: Department of Metropolitan Development
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: October 22, 2009

CITY-COUNTY FISCAL ORDINANCE NO. _____, 2009

A FISCAL ORDINANCE amending the City-County Annual Budget for 2009 (City-County Fiscal Ordinance No. 54, 2008) by appropriating Three Hundred Sixty-Two Thousand Dollars (\$362,000) in the State of Indiana Grants Fund for purposes of the Department of Metropolitan Development (DMD).

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) of the City-County Annual Budget for 2009 be, and is hereby, amended by the increases hereinafter stated for purposes of the Department of Metropolitan Development (DMD). The previously named activities are financed by the Indiana Economic Development Corporation's (IEDC's) Technology Development Grant for deposit into the State of Indiana Grants Fund.

SECTION 2. The sum of Three Hundred Sixty-Two Thousand Dollars (\$362,000) 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>DEPARTMENT OF METROPOLITAN DEVELOPMENT</u>	<u>STATE OF INDIANA GRANTS FUND</u>
1. Personal Services	0
2. Supplies	0
3. Other Services and Charges	362,000
4. Capital Outlay	0
TOTAL INCREASE	362,000

SECTION 4. The increased appropriation authorized by Section 3 is financed by a Technology Development Grant from the Indiana Economic Development Corporation (IEDC) to fund various capital and operational expenditures of the grant sub-recipient, the Indiana University Emerging Technology Center, a business located within the BioCrossroads Certified Technology Park (CTP), which includes the conversion of unfinished space into laboratories, upgrades to current computer systems, and assistance with growing utility costs.

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

STATE OF INDIANA GRANTS FUND

New revenues supporting the appropriations in Section 3
TOTAL

362,000
362,000

SECTION 6. No local match is required for the Technology Development Grant.

SECTION 7. 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 8. 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 _____, 2009, at ____ p.m.

ATTEST:

Bob Cockrum
President, City-County Council

Melissa Thompson
Clerk, City-County Council

Presented by me to the Mayor this ____ day of _____, 2009, at 10:00 a.m.

Melissa Thompson
Clerk, City-County Council

Approved and signed by me this ____ day of _____, 2009.

Gregory A. Ballard, Mayor