

**AN ORDINANCE ADOPTING
THE COUNTY ECONOMIC DEVELOPMENT INCOME TAX
CAPITAL IMPROVEMENT PLAN FOR THE
TOWN OF WINAMAC, INDIANA**

Ordinance No. 19 of 2019

WHEREAS, pursuant to Ind. Code § 6-3.6-6-9.5, the Town Council of the Town of Winamac, Indiana (the “**Town Council**”) may adopt a capital improvement plan specifying the uses of additional revenue to be allocated for economic development purposes; and

WHEREAS, the Town of Winamac (the “**Town**”) desires to use revenues generated from the County Economic Development Income Tax (“**CEDIT**”) for economic development purposes, as well as any other permitted use; and

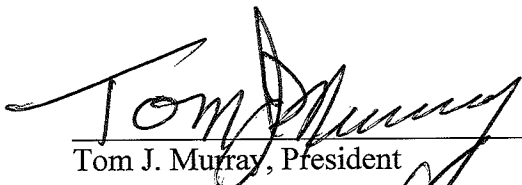
WHEREAS, Ind. Code § 6-3.6-6-9.5(e) provides that the capital improvement plan must encompass a period of not less than two (2) years, and must be adopted before a county, city, or town may receive its certified distribution of revenue.

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Winamac, Indiana, that:

1. The Town Council hereby adopts the Capital Improvement Plan of the Town of Winamac, Indiana, which Plan is attached hereto.
2. This Ordinance Adopting the County Economic Development Income Tax Capital Improvement Plan for the Town of Winamac, Indiana, shall become effective January 1, 2020, and shall continue until December 31, 2021.

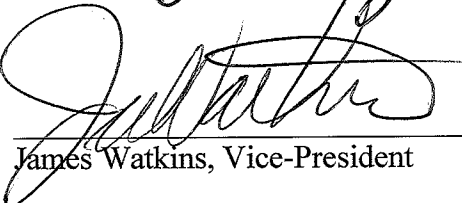
PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WINAMAC, INDIANA, THIS 18th DAY OF NOVEMBER, 2019.

THE WINAMAC, INDIANA, TOWN COUNCIL



Tom J. Murray, President

Tom J. Murray, President



James Watkins, Vice-President

James Watkins, Vice-President

Alvin R. Parish
Alvin R. Parish, Council Member

Alvin R. Parish, Council Member

David Chambers
David Chambers, Council Member

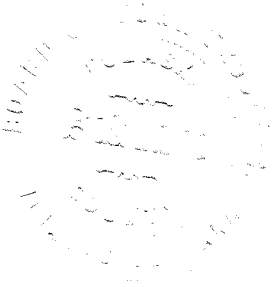
David Chambers, Council Member

Judy Heater
Judy Heater, Council Member

Judy Heater, Council Member

ATTEST:

Melanie A. Berger
Melanie A. Berger, Clerk-Treasurer



**COUNTY ECONOMIC DEVELOPMENT
INCOME TAX (CEDIT)
CAPITAL IMPROVEMENT PLAN FOR
THE TOWN OF WINAMAC, INDIANA**

Introduction: This document shall be designated as the Capital Improvement Plan (the “**Plan**”) for the Town of Winamac, Indiana (the “**Town**”).

Term: The Term of the Plan is two (2) years, beginning January 1, 2020, and continuing until its termination on December 31, 2021.

Plan Objectives: Ind. Code § 6-3.6-6-9.5(e) provides that a capital improvement plan must encompass a period of not less than two (2) years, as well as incorporate projects the cost of which is at least seventy-five percent (75%) of the fractional amount of additional revenue allocated for economic development purposes that is expected to be received by the county, city, or town in that period.

**Project
Descriptions:**

Project 1: Improvement of Town Infrastructure and Engineering Costs

General Description

The project is to design/engineer, plan, and construct infrastructure improvements to public buildings, sidewalks, roadways, public utilities, and/or any other public structure or real estate within corporate town boundaries. Engineering costs associated with any and all improvements to any public building, sidewalk, roadways, public utilities, or any other public structure or real estate within the corporate town boundaries is also included.

Estimated Total Cost

Fifty Thousand Dollars (\$50,000.00)

Source of Funding

Funding will be from Pulaski County CEDIT Funds, in the amount of Fifty Thousand Dollars (\$50,000.00).

Planning, Development, and Construction Schedule

Project 1 will be commenced and completed within the time frame covered by this CEDIT Plan, and any and all funds expended shall be payable as specified under the Project Scope, as further defined therein.

Project 2: Town Website Construction and Ongoing Maintenance

General Description

The project is to design, plan, develop, construct, maintain, and make any alterations and/or improvements to the Town's website, as well as expand on the Town website's offerings and services.

Estimated Total Cost

Five Thousand Dollars (\$5,000.00)

Source of Funding

Funding will be from Pulaski County CEDIT Funds, in the amount of Five Thousand Dollars (\$5,000.00)

Planning, Development, and Construction Schedule

Anticipated Project commencement is in January of 2020, and shall be completed within the Term of this Plan.

Project 3: Grant Administration and Engineering Costs

General Description

The project is to provide economic development grants to any qualifying businesses and/or organizations within the Town's corporate boundaries, which are designed to help offset the costs of Town utilities, existing-business expansion, or planned business expansion, as well as other start-up or business costs. This Project 3 also includes any and all associated engineering costs

Estimated Total Cost

Fifteen Thousand Dollars (\$15,000.00)

Source of Funding

Funding will be from Pulaski County CEDIT Funds, in the amount of Fifteen Thousand Dollars (\$15,000.00)

Planning, Development, and Construction Schedule

Anticipated Project commencement is in January of 2020, and shall be completed within the Term of this Plan.

**Seventy-Five
Percent Test:**

In accordance with Ind. Code § 6-3.6-6-9.5(e), the Plan incorporates and projects the cost of all of the above-listed projects to be at least seventy-five percent (75%) of the fractional amount distributed to the Town. Alternative funding sources, other than those expressly listed, above, may include budgeted funds from: CCI, CCD, MVH, Electric, Water, and Wastewater areas.

Projected (Estimated) Expenditures for the Term of the Plan:

| | |
|---------------|---------------------|
| Project 1: | \$50,000.00 |
| Project 2: | \$ 5,000.00 |
| Project 3: | <u>\$ 15,000.00</u> |
| Total: | \$70,000.00 |

Expected Town Certified Distribution for the Term of the Plan:

| | |
|---------------|--------------------|
| 2018: | \$50,725.00 |
| 2019: | <u>\$40,725.00</u> |
| Total: | \$91,450.00 |

Total Town Expected Certified Distribution for the Term of the Plan: **\$91,450.00**

Percentage of Certified Distribution allocated to Projects for the Term of the Plan: **76.54%**