

FLOYD COUNTY ORDINANCE 1994- X

AN ORDINANCE RELATING TO THE ADOPTION OF A CAPITAL
IMPROVEMENT PLAN FOR FLOYD COUNTY TO SPECIFY THE INTENDED
USES OF REVENUES TO BE RECEIVED BY FLOYD COUNTY FROM THE
FLOYD COUNTY ECONOMIC DEVELOPMENT INCOME TAX

WHEREAS, pursuant to the provisions of I.C. 6-3.5-7 et seq., the Floyd County Council has enacted and imposed an Economic Development Income Tax within Floyd County, Indiana; and

WHEREAS, by Ordinance G-92-107, the Common Council of the Civil City of New Albany, Indiana, designated 56% of its revenue from the tax so levied, or \$1,000,000.00, whichever is less, for the payment of costs and bonded indebtedness incurred in the financing and construction of a Criminal Justice Facility located in New Albany, Indiana; and

WHEREAS, pursuant to the provisions of I.C. 6-3.5-7-15 and by Floyd County Ordinance 1992-5, the Board of Commissioners of the County of Floyd adopted a Capital Improvement Plan, which Plan included a single project, namely the construction of the Criminal Justice Center, the costs of which included at least 75% of the fractional amount certified distribution to be received by Floyd County from such Tax for the duration of the Plan; and

WHEREAS, by Floyd County Ordinance 1993-3, the Capital Improvement Plan was amended to permit the use of CEDIT revenues for the payment of direct costs associated with the construction of the Criminal Justice Facility as well as the payment of bonded indebtedness through lease-rentals; and

WHEREAS, the Floyd County, Indiana, Capital Improvement Plan adopted by Floyd County Ordinance 1992-5 encompasses the period commencing on the 30th day of June, 1992, and ending on the 31st day of December, 1994; and

WHEREAS, the Board of Commissioners of the County of Floyd is desirous of extending the duration of said Plan through and including the 31st day of December, 1996.

NOW THEREFORE:

BE IT ORDAINED, that the Floyd County, Indiana, Capital Improvement Plan dated the 16th day of June, 1992, as enacted by and through Floyd County Ordinance 1992-5, and as amended by Floyd County Ordinance 1993-3 be, and the same is hereby ordained as the Floyd County, Indiana, Capital Improvement Plan for the period commencing on the 1st day of January, 1995 and ending on the 31st day of December, 1996.

BE IT FURTHER ORDAINED, the Floyd County Ordinance 1992-5, Floyd County Ordinance 1993-3, and the Floyd County, Indiana, Capital Improvement Plan dated the 16th day of June, 1992, be, and the same hereby are, incorporated herein by reference and made a part of this Ordinance.

BE IT FURTHER ORDAINED, that two copies of the Floyd County, Indiana, Capital Improvement Plan, as created by this Ordinance, shall be kept on file in the office of the Floyd County Auditor for public inspection.

BE IT FURTHER ORDAINED, that this ordinance shall be in full force and effect upon its passage.

DULY ADOPTED, this 6 day of December, 1994.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD

Larry R. Dennis
MEMBER

William R. Bunkert Jr.
MEMBER

Mary Lou Hammond
MEMBER

ATTEST:

Beth Clark
FLOYD COUNTY AUDITOR