

FLOYD COUNTY ORDINANCE 1996- 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 encompassed the period commencing on the 30th day of June, 1992, and ending on the 31st day of December, 1994; and

WHEREAS, by Floyd County Ordinance 1994-X, the ending date of said plan was extended to the 31st day of December, 1996; and

WHEREAS, the Board of Commissioners of the County of Floyd is desirous of further extending the duration of said Plan through and including the 31st day of December, 1998.

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, Floyd County Ordinance

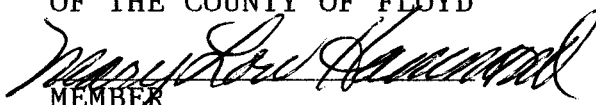
1994-X, and as subsequently amended, be, and the same is hereby ordained as the Floyd County, Indiana, Capital Improvement Plan for the period commencing on the 1st day of January, 1997 and ending on the 31st day of December, 1998.

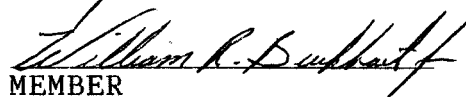
BE IT FURTHER ORDAINED, that two copies of the Floyd County, Indiana, Capital Improvement Plan, as created by this Ordinance, shall be kept on file in the office of the Floyd County Auditor for public inspection.

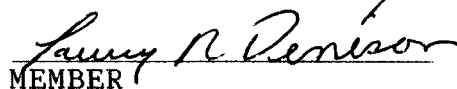
BE IT FURTHER ORDAINED, that this ordinance shall be in full force and effect upon its passage.

DULY ADOPTED, this 3rd day of December, 1996.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD


MEMBER


MEMBER


MEMBER

ATTEST:


FLOYD COUNTY AUDITOR