

ORDINANCE NO. 2002-08

ORDINANCE AMENDING THE CAPITAL IMPROVEMENT
PLAN PLEDGING COUNTY DISTRIBUTIVE SHARE OF
THE SHELBY COUNTY ECONOMIC DEVELOPMENT
INCOME TAX TO BE APPLIED TO THE ANNUAL
COUNTY JAIL AND RELATED OFFICES LEASE PAYMENTS

WHEREAS, the Shelby County Council adopted Ordinance 1991-4 on December 10, 1991, pledging seventy-five percent (75%) of the County Economic Development Income Tax (CEDIT) as imposed pursuant to I.C. 6-3.5-7-5 at the rate of twenty-five hundredths of one percent (0.25%) annually on the adjusted gross income tax of the County taxpayers, to be applied toward lease rental payments for a new county jail and related offices; and

WHEREAS, the Common Council of the City of Shelbyville adopted Ordinance No. 92-2064 on April 20, 1992, which designated and pledged sixty percent (60%) of the city distributive share of CEDIT, to be applied toward lease rental payments for said new county jail and related offices and which amount was calculated upon the City's 1992 distributive share and which pledge was amended by the Common Council of Shelbyville by Ordinance No. 99-2346 by changing the amount of the City EDIT Revenues pledged to the new county jail and related offices to be the lesser of, in each calendar year, \$355,000 or 60% of the City Edit Revenues; and

WHEREAS, the Shelby County Council adopted Ordinance No. 1999-8 amending the County Distributive Share of the Shelby County Economic Development Income Tax by approving the amount of City Edit Revenues to be applied to the new county jail and related offices to be the lessor of, in each calendar year, \$355,000 or 60% of the City Edit Revenues, and continuing to pledge seventy-five percent (75%) of the County's current year share of CEDIT revenues to be applied to the lease rental payment; and

WHEREAS, the Shelby County Council adopted Ordinance No. 2001-1 on January 9, 2001, and adopted Ordinance No. 2002-2 on February 12, 2002 instructing the Shelby County Auditor to use the following calculation for budget year 2002, and, thereafter, for the funding of the Jail Lease Payment; and

WHEREAS, the Board of Commissioners of Shelby County, Indiana desire to adopt an identical Ordinance to instruct the Shelby County Auditor to use the following calculation for budget year 2002 and, thereafter, for the funding of the Jail Lease Payment;

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE COUNTY OF SHELBY, as follows:

BE IT ORDAINED, that the Shelby County Auditor shall use the following calculation for the Budget Year 2002 funding of the jail lease payment:

Cash balances held on June 30, 2001 in the County's Jail Debt Payment and Jail Debt CREDIT Funds.

Plus: December, 2001 Tax Settlement.

Plus: The City of Shelbyville's 2002 CREDIT revenue dedicated to the jail lease rental payments. In accordance with the City's Ordinance No. 99-2316, the lesser of \$355,000 or sixty percent (60%) Shelbyville's current CREDIT revenue shall be dedicated to the jail lease rental payments.

Plus: Shelby County's 2002 EDIT dedicated to the jail lease rental payment which equals thirty-five percent (35%) of current year EDIT shares.

Plus: Shelbyville and Shelby County's last half of 2001 EDIT jail dedicated shares.

Less: 2002 jail lease rental payment.

Less: The last payment of 2001 jail lease rental payment.

Equals: December 31, 2002 operating balance.

BE IT ORDAINED, that the Shelby County Auditor shall use the following calculation for the funding of the jail lease payments after 2002 through the end of the jail lease payments in

2009 (this calculation will be used by the County Auditor at the time of the subsequent year's budget preparation):

The Jail Lease Rental Payment and Jail Debt EDIT Funds, June 30, cash balances.

Less: The ensuing year's jail lease rental payment.

Less: The current year's second half of the year jail lease rental payment.

Plus: The current year's December estimated tax settlement.

Plus: The City of Shelbyville's ensuing year's CEDIT revenue dedicated to the jail lease rental payments. In accordance with the City's Ordinance No. 99-2316, the lesser of \$355,000 or sixty percent (60%) Shelbyville's current year CEDIT revenue shall be dedicated to the jail lease rental payments.

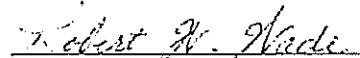
Plus: Shelby County's ensuing year's property tax, vehicle excise tax, and financial institutions tax revenues up to \$550,000 annually that will be received in the Jail Lease Rental Payment Fund.

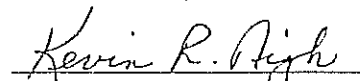
Plus: Shelby County's ensuing year's CEDIT revenue dedicated to the jail lease rental payments. This shall be calculated by allocating enough of the County's ensuing year's CEDIT revenue to allow for the Jail Debt EDIT and Jail Lease Rental Payment Funds, combined, to have a projected ensuing year ending operating balance equal to the following year's first half of the year jail debt payment.

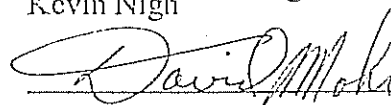
Equals: The ensuing year's projected December 31 operating balances in the Jail Debt EDIT and Jail Lease Rental Payment Funds.

The Shelby County Auditor is instructed that notwithstanding the formula set forth above, an amount of no less than \$390,000 shall first be paid out of the County's current year share of CEDIT revenues to be applied to the lease rental payment.

PASSED AND ADOPTED BY THE BOARD OF COMMISSIONERS this 15th day of April, 2002, by a vote of 3 Ayes and 0 Nays.

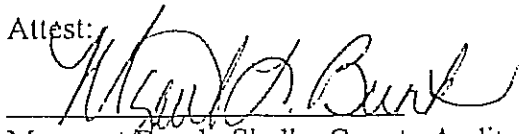

Robert Wade, President


Kevin Nigh



David Mohr

Attest:



Margaret Brunk, Shelby County Auditor

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