

RESOLUTION NO. 1994 -

RESOLUTION OF THE BOARD OF COMMISSIONERS
OF SHELBY COUNTY ADOPTING A CAPITAL IMPROVEMENT
PLAN FOR ECONOMIC DEVELOPMENT INCOME TAX REVENUES

WHEREAS, the Shelby County Council has imposed the Shelby County Adjusted Gross Income Tax under I.C. 6-3.5-1-1 and has also imposed the Shelby County Economic Development Income Tax ("EDIT") pursuant to I.C. 6-3.5-7 ("Act") at a rate of twenty-five hundredths of one percent (0.25%) annually on the adjusted gross income of Shelby County taxpayers; and

WHEREAS, pursuant to the Act, the County of Shelby ("County") is a recipient of a distributive share of the EDIT ("County EDIT Revenues"); and

WHEREAS, I.C. 6-3.5-7-15 authorizes and requires the recipient of a distributive share of the EDIT to adopt a Capital Improvement Plan specifying the uses of the revenues received; and

WHEREAS, the County has previously adopted a Capital Improvement Plan on July 13, 1992, wherein the County designated seventy-five percent (75%) of the annual County EDIT Revenues to be used for the payment of the construction of the Shelby County Criminal Justice Center; and

WHEREAS, the County Council, through the adoption of Ordinance No. 1991-4, has pledged seventy-five percent (75%) of the County EDIT Revenues to pay costs associated with the construction of the Justice Center and to pay lease rentals ("EDIT Pledge"); and

WHEREAS, it is the desire of the County to amend the previously adopted Capital Improvement Plan to now include the remaining twenty-five percent (25%) of the annual County EDIT Revenues and to specify the uses of the revenues received from this twenty-five percent (25%); and

WHEREAS, the County has determined that the renovation of the Shelby County Court House ("Project") is a purpose for which the County proposes to use County EDIT Revenues minus the EDIT Pledge and that the Project is a capital project for which the County could issue its general obligation bonds; and

WHEREAS, the County desires to finance the Project in part from County EDIT Revenues and other revenues to be determined at a later date.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF SHELBY COUNTY, INDIANA:

Section 1. The County finds that it is in the best interests of the County and its residents to designate, and hereby designates the remaining twenty-five percent (25%) of the annual County EDIT Revenues (the "Designated Amount"), to the payment of the renovation of the Shelby County Court House as an amendment to the previously adopted Capital Improvement Plan as required under I.C. 6-3.5-7-15. Such designation is subject to the County's prior EDIT Pledge.

Section 2. That as part of the amended Capital Improvement Plan Shelby County commits the Designated Amount to the renovation of the Shelby County Court House. The Amended Capital Improvement Plan includes the planning of the renovation, engineering and

architectural costs, construction, renovation and furnishing of the Shelby County Court House.

Section 3. That the costs incurred to complete the project shall be financed in part by the Designated Amount and other revenues to be determined at a later date.

Section 4. That due to the fact that the renovation project has not yet been planned, that no design and development plans have been completed, and that no construction contracts have been approved, the County anticipates completion of the renovation within the next five (5) years.

Section 5. Said Project anticipates the use of the Designated Amount for the next Twenty (20) years.

ADOPTED this 10th day of March, 1994, by the Board of Commissioners of Shelby County, Indiana, by a vote of 3 ayes and 0 nays.

BOARD OF COMMISSIONERS

Bruce W. Knecht
Bruce Knecht, President

David Mohr
David Mohr, Commissioner

Robert Wade
Robert Wade, Commissioner

ATTEST:

Janet L. Miller
Janet L. Miller, Auditor