

FLOYD COUNTY ORDINANCE 1998- XII

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 termination date of said plan was extended to the 31st day of December, 1996, and by Ordinance 1996- said date was extended to December 31, 1998; 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, 2000.

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 the same has been subsequently amended and extended, from time to time, be, and the same hereby is ordained as the Floyd County, Indiana, Capital Improvement Plan for the period commencing on the 1st day of January, 1999 and ending on the 31st day of December, 2000.

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 15 day of December, 1998.

BOARD OF COMMISSIONERS
OF THE COUNTY OF FLOYD

Larry R. Pearson
MEMBER

Michael T. Schindler
MEMBER

Just Miller
MEMBER

ATTEST:

Barbara J. Sillings
FLOYD COUNTY AUDITOR