

Floyd County Board of Commissioners
Ordinance Amending FCO 2005-23

Whereas, the Floyd County Board of Commissioners met on March 1, 2016 on this matter pursuant to IC 6-3.5-7-series;

Whereas, the Board of Commissioners have the authority regarding the creation and amending of the Capital Improvement Plan associated with Economic Development Income Tax funds;

Whereas, the FCO-2005-23 allowed for the expenditure of EDIT funds without further amendment to a Capital Improvement Plan;

Whereas, the Board of Commissioners are desirous of re-establishing a process associated with the usage of EDIT funds that are in concert with the Commissioners' Capital Improvement Plan;

Whereas, the Board of Commissioners pursuant to authority given under Indiana Code 6-3.5-7-15 re-adopt their Capital Improvement Plan as attached in Exhibit A;

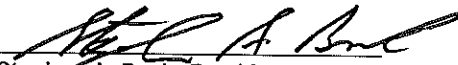
Whereas, the Board of Commissioners pursuant to Indiana Code require all expenditures to be part of the Capital Improvement Plan prior to the funds being appropriated;


NOW, THEREFORE,


BE IT ORDAINED that Floyd County Board of Commissioners hereby repeals and replaces FCO -2005-23. The Board of Commissioners approves the re-adoption of its Capital Improvement Plan for EDIT funds. It also requires an amendment to the Capital Improvement Plan of all allowable uses be made prior to the County Council appropriating EDIT funds.

SO ORDAINED this 1st day of March, 2016.

BOARD OF COMMISSIONERS
COUNTY OF FLOYD


Stephen A. Bush, President


D. Mark Seabrook, Commissioner


Charles Freiberger, Commissioner

ATTEST:


Scott Clark, County Auditor

Floyd County

Board of Commissioners

Capital Improvement Plan 2016

Introduction

Pursuant to Indiana code IC 6-3.5-7-15, the following Capital Improvement Plan for the use of Economic Development Income Tax (EDIT) funds has been developed. The following projects have been identified by the County as meeting the required under Indiana code IC 6-3.5-7-13-3 for the usage of the EDIT funds.

Element	General Description	Total Cost	Schedule	Citation	EDIT Portion Project	Percentage of Total Capital Project Funds
Debt Service						
	Pine View Bond	\$151,000	On-going	IC 6-3.5-7-13-2(B)	100 percent	6 percent
	Hammersmith Park Bond	\$60,000	On-going	IC 6-3.5-7-13-2(B)	100 percent	2 percent
	Election Machine Lease	\$100,000	2015-19	IC 6-3.5-7-13-3	100 percent	4 percent
Lease						
	City-County Authority	\$988,258	On-going	IC 6-3.5-7-13-3	100 percent	39 percent
Operations						
	Building Maintenance	\$175,000	On-going	IC 6-3.5-7-13-3	100 percent	7 percent
	Building Utilities	\$150,000	On-going	IC 6-3.5-7-13-3	100 percent	6 percent
	Solid Waste	\$250,000	On-going	IC 6-3.5-7-13-3	100 percent	10 percent
	Comprehensive Plan	\$5,077	2016	IC 6-3.5-7-13-3	100 percent	Less than 1 percent
	Salt	\$100,000	2016	IC 6-3.5-7-13-3	50 percent	4 percent
Capital	Improvements					
	Reisz Building	\$25,000	2016	IC 6-3.5-7-13-3	100 percent	1 percent
	Oakes Building	\$25,000	2016	IC 6-3.5-7-13-3	100 percent	2 percent
	Hammersmith Park	\$150,000	2016	IC 6-3.5-7-13-3	7 percent	6 percent
	Equipment					
	Sheriff Cars	\$200,000	2016	IC 6-3.5-7-13-3	100 percent	8 percent
	Highway Dpt	\$100,000	2016	IC 6-3.5-7-13-3	100 percent	4 percent
Total		\$2,529,335	2016		84 percent of total	