

RESOLUTION 2026 - 2

A RESOLUTION TO ADOPT ECONOMIC DEVELOPMENT PLAN
FOR 2026-2028 FOR THE TOWN OF LYNN, INDIANA

WHEREAS, the town council of Lynn in Randolph County Indiana did on the 6th day of August 1992 did adopt the resolution 1992-6.

WHEREAS, IN code §6.3-5-7-13 allows municipalities to establish a municipal economic development income tax fund and,

WHEREAS, the Town of Lynn, Randolph County, Indiana finds that such a fund is necessary and prudent for the economic development of the Town of Lynn. The town council hereby submits to the Randolph County Auditor a capital improvement project plan to be used from the monies derived from economic income tax.

WHEREAS, the Town of Lynn received a loan in the sum of \$100,000 from the Randolph County Council on March 8, 2022 for the Town of Lynn's Capital Improvement Plan. The Town of Lynn agrees to pay this loan using its annual EDIT funds until the loan is repaid or the Randolph County Council absolves the Town of Lynn from repayment of said loan.

NOW, THEREFORE, be it resolved that the town council of Lynn Indiana adopts the following economic development plan:

Project 1
Year 2026

The Town of Lynn received a loan from the Randolph County Council in the sum of \$100,000 which loan is to be re-paid.

Repayment of loan debt to Randolph County Council for the capital improvement plan the sum of \$10,000.

Project 2
Year 2027

The Town of Lynn received a loan from the Randolph County Council in the sum of \$100,000 which loan is to be re-paid.

Repayment of loan debt to Randolph County Council for the capital improvement plan the sum of \$10,000.

Project 3
Year 2028

The Town of Lynn received a loan from the Randolph County Council in the sum of \$100,000 which loan is to be re-paid.

Repayment of loan debt to Randolph County Council for the capital improvement plan the sum of \$10,000.

Adopted this 6th day of May 2026

Barbara Johnson
Barbara Johnson

Arthur Kirtley
Arthur Kirtley

Robert Hutchens
Robert Hutchens

Attest: Michael Straley III
Michael Straley III