

**AN ORDINANCE ADOPTING  
THE COUNTY ECONOMIC DEVELOPMENT INCOME TAX  
CAPITAL IMPROVEMENT PLAN FOR THE  
TOWN OF WINAMAC, INDIANA**

Ordinance No. 15 of 2017

**WHEREAS**, pursuant to Ind. Code § 6-3.6-6-9.5, the Town Council of the Town of Winamac, Indiana (the “**Town Council**”) may adopt a capital improvement plan specifying the uses of additional revenue to be allocated for economic development purposes; and

**WHEREAS**, the Town of Winamac (the “**Town**”) desires to use revenues generated from the County Economic Development Income Tax (“**CEDIT**”) for economic development purposes, as well as any other permitted use; and

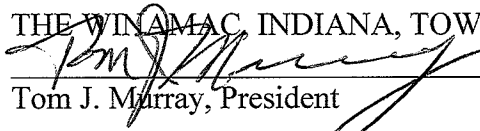
**WHEREAS**, Ind. Code § 6-3.6-6-9.5(e) provides that the capital improvement plan must encompass a period of not less than two (2) years, and must be adopted before a county, city, or town may receive its certified distribution of revenue.

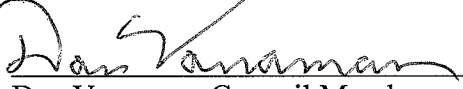
**NOW, THEREFORE, BE IT RESOLVED**, by the Town Council of the Town of Winamac, Indiana, that:

1. The Town Council hereby adopts the Capital Improvement Plan of the Town of Winamac, Indiana, which Plan is attached hereto.
2. This Ordinance Adopting the County Economic Development Income Tax Capital Improvement Plan for the Town of Winamac, Indiana, shall become effective January 1, 2018, and shall continue until December 31, 2019.

PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF WINAMAC, INDIANA, THIS 11<sup>th</sup> DAY OF DECEMBER, 2017.

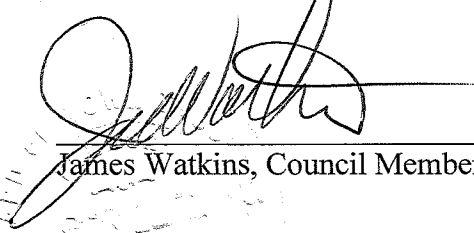
THE WINAMAC, INDIANA, TOWN COUNCIL:

  
\_\_\_\_\_  
Tom J. Murray, President

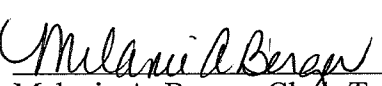
  
\_\_\_\_\_  
Dan Vanaman, Council Member

  
\_\_\_\_\_  
Alvin R. Parish, Council Member

  
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Judy Heater, Council Member

  
\_\_\_\_\_  
James Watkins, Council Member

ATTEST:

  
\_\_\_\_\_  
Melanie A. Berger, Clerk-Treasurer

CREDIT ORDINANCE AND PLAN

**COUNTY ECONOMIC DEVELOPMENT  
INCOME TAX (CEDIT)  
CAPITAL IMPROVEMENT PLAN FOR  
THE TOWN OF WINAMAC, INDIANA**

**Introduction:** This document shall be designated as the Capital Improvement Plan (the “**Plan**”) for the Town of Winamac, Indiana (the “**Town**”).

**Term:** The Term of the Plan is two (2) years, beginning January 1, 2018, and continuing until its termination on December 31, 2019.

**Plan Objectives:** Ind. Code § 6-3.6-6-9.5(e) provides that a capital improvement plan must encompass a period of not less than two (2) years, as well as incorporate projects the cost of which is at least seventy-five percent (75%) of the fractional amount of additional revenue allocated for economic development purposes that is expected to be received by the county, city, or town in that period.

**Project  
Descriptions:**

**Project 1: Improvement of Town Infrastructure**

General Description

The project is to design, plan, and construct infrastructure improvements to public buildings, sidewalks, roadways, public utilities, and/or any other public structure or real estate within corporate town boundaries.

Estimated Total Cost

Fifty Thousand Dollars (\$50,000.00)

Source of Funding

Funding will be from Pulaski County CEDIT Funds, in the amount of Fifty Thousand Dollars (\$50,000.00).

Planning, Development, and Construction Schedule

Project is to commence in January of 2018 and shall be completed within the Term of this Plan.

## **Project 2: Town Website Construction**

### General Description

The project is to design, plan, develop, construct, and make any alterations and/or improvements to the Town's existing website, as well as expand on the Town website's offerings and services.

### Estimated Total Cost

Five Thousand Dollars (\$5,000.00)

### Source of Funding

Funding will be from Pulaski County CREDIT Funds, in the amount of Five Thousand Dollars (\$5,000.00)

### Planning, Development, and Construction Schedule

Anticipated Project commencement is in June of 2018, and shall be completed within the Term of this Plan.

## **Project 2: Grant Administration**

### General Description

The project is to provide economic development grants to any qualifying businesses and/or organizations within the Town's corporate boundaries, which are designed to help offset the costs of Town utilities, existing-business expansion, or planned business expansion, as well as other start-up or business costs.

### Estimated Total Cost

Fifteen Thousand Dollars (\$15,000.00)

### Source of Funding

Funding will be from Pulaski County CREDIT Funds, in the amount of Fifteen Thousand Dollars (\$15,000.00)

### Planning, Development, and Construction Schedule

Anticipated Project commencement is in March of 2018, and shall be completed within the Term of this Plan.

**Seventy-Five  
Percent Test:**

In accordance with Ind. Code § 6-3.6-6-9.5(e), the Plan incorporates and projects the cost of all of the above-listed projects to be at least seventy-five percent (75%) of the fractional amount distributed to the Town. Alternative funding sources, other than those expressly listed, above, may include budgeted funds from: CCI, CCD, MVH, Electric, Water, and Wastewater areas.

Projected (Estimated) Expenditures for the Term of the Plan:

Project 1:	\$50,000.00
Project 2:	\$ 5,000.00
Project 3:	<u>\$ 15,000.00</u>
<b>Total:</b>	<b>\$70,000.00</b>

Expected Town Certified Distribution for the Term of the Plan:

2018:	\$49,928.00
2019:	<u>\$39,942.40</u>
<b>Total:</b>	<b>\$89,870.40</b>

Total Town Expected Certified Distribution for the Term of the Plan: **\$89,870.40**

Percentage of Certified Distribution allocated to Projects for the Term of the Plan: **77.89%**