

RESOLUTION 2014-3

**A RESOLUTION ADOPTING A CAPITAL IMPROVEMENT PLAN FOR
THE SHELBY COUNTY ECONOMIC DEVELOPMENT INCOME TAX**

WHEREAS, the municipal limits of the Town of Edinburgh ("Town") expand and are partially located in Shelby County;

WHEREAS, Indiana Code 6-3.5-7-5 allows a county of Indiana to impose a county economic development income tax on the adjusted gross income of county taxpayers;

WHEREAS, Shelby County has imposed a county economic development income tax on the adjusted gross income of Shelby County taxpayers;

WHEREAS, Indiana Code 6-3.5-7-12 provides that the funds captured by the county economic development income tax shall be distributed to the issuing county and any and all towns within said County that comply with Indiana Code 6-3.5-7-15;

WHEREAS, Indiana Code 6-3.5-7-15 provides that a town may use and secure funds captured by the Shelby County economic development income tax if a town adopts a capital improvement plan specifying the uses of the revenues to be received;

WHEREAS, Indiana Code 6-3.5-7-15 states that any capital improvement plan that is adopted by a town must include the following components:

- Identification and general description of each project that would be funded by the county economic development income tax;
- The estimated total cost of the project;
- Identification of all sources of funds expected to be used for each project;
- The planning, development and construction schedule of each project;
- Must encompass a period of no less than two (2) years;
- Must incorporate projects the cost of which is at least seventy-five percent (75%) of the fractional amount certified distribution expected to be received by the town in that period of time.

WHEREAS, the Edinburgh Town Council deems it in the Town's best interest to establish a capital improvement plan pursuant to Indiana Code 6-3.5-7-15 in order to qualify for funds from the Shelby County economic development income tax.

NOW, THEREFORE, BE IT RESOLVED, Edinburgh Town Council hereby establishes a capital improvement plan as follows and in accordance with Indiana Code 6-3.5-7-15 in order to qualify for funds from the Shelby County economic development income tax:

- Identification of the Project - Timbergate Golf Course Clubhouse Maintenance and Annual Pond Maintenance;
- The estimated total cost of the project - Forty Thousand Nine Hundred Dollars (\$40,900.00)