

ORDINANCE NO. 2011-19
BOARD OF COMMISSIONERS
HUNTINGTON COUNTY, INDIANA

**An Ordinance to Adopt a
Capital Improvement Plan
Pursuant to IC 6-3.5-7**

WHEREAS, the Indiana General Assembly has authorized counties to impose a county economic development income tax ("EDIT") on the adjusted gross income of county taxpayers, in accordance with IC 6-3.5-7 ("Act");

WHEREAS, the Huntington County ("County") Council imposed EDIT on March 27, 2000 at a rate of twenty-five hundredths of one percent (0.25%) annually on the adjusted gross income of County taxpayers;

WHEREAS, the Act provides that a county, city or town which fails to adopt a capital improvement plan may not receive (1) its fractional amount of the certified distribution of revenues from EDIT ("Distributive Share"); or (2) any amount of EDIT revenues designated for its use by a city or town in the county;

WHEREAS, Huntington County will receive its Distributive Share upon adoption of this Capital Improvement Plan and will receive its Distributive Share semiannually in May and November from the County Auditor.

WHEREAS, Huntington County now desires to finance certain projects as authorized by the Act;

WHEREAS, Huntington County may use its Distributive Share to finance capital projects for which general obligation bonds may be issued and economic development projects as defined in the Act, through the issuance of bonds or through lease financing;

WHEREAS, under the Act the projects will be economic development projects if the County determines that they will (a) promote significant opportunities for the gainful employment of its citizens; (b) attract major new business enterprises to the County; or (c) retain or expand significant business enterprises within the County; and involve expenditures for the acquisition of land, interests in land, site improvements, infrastructure improvements, buildings, structures, rehabilitation, renovation, and enlargement of buildings and structures, machinery, equipment, furnishings or facilities (or any combination of these);

NOW, THEREFORE BE IT ORDERED by the Board of Commissioners of Huntington County, Indiana, that:

1. The Capital Improvement Plan of Huntington County is hereby adopted, which plan is attached hereto as Exhibit "A".

2. The construction of the economic development project will:

- (a) promote significant opportunities for the gainful employment of citizens of the County;
- (b) attract major new business enterprises to the County; and/or
- (c) retain or expand significant business enterprises within the County.

3. The construction of the economic development project involves expenditures for:

- (a) the acquisition of land;
- (b) interests in land;
- (c) site improvements;
- (d) infrastructure improvements;
- (e) buildings;
- (f) structures;
- (g) rehabilitation, renovation, and enlargement of buildings and structures;
- (h) machinery;
- (I) equipment;
- (j) furnishings; and

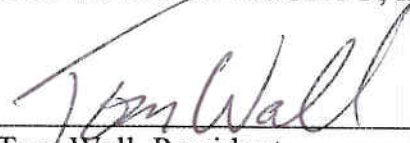
(k) facilities

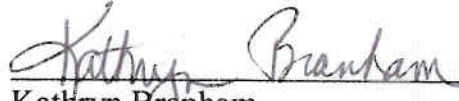
(l) any other purposes deemed appropriate

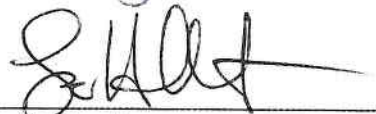
4. This order shall become effective from and after the date of its adoption.

Adopted this 12th day of December, 2011.

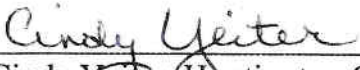
BOARD OF COMMISSIONERS OF
HUNTINGTON COUNTY, INDIANA


Tom Wall, President


Kathryn Branham


Leon Hurlburt

ATTEST:


Cindy Yeiter, Huntington County Auditor

**ECONOMIC DEVELOPMENT INCOME TAX
CAPITAL IMPROVEMENT PLAN
OF HUNTINGTON COUNTY**

Introduction

This document is the Capital Improvement Plan (the “Plan”) for Huntington County, Indiana (the “County”). It is intended for adoption by the Board of Commissioners of the County in conformance with IC 6-3.5-7.

Term

The term of the Plan is three (3) years from the date of its adoption and incorporates expenditures of the County’s EDIT distributions for the years 2012, 2013 and 2014.

Plan Objectives

IC 6-3.5-7 requires the adoption of the Plan by the Board of Commissioners before Huntington County may receive its certified distribution of revenues from the Economic Development Income Tax (“EDIT”). The Plan must specify the uses for which the County proposes to use EDIT revenues.

Description of Capital and Economic Development Projects (“Projects”)

PROJECT 1

General Description - To provide partial funding to local and regional economic development entities.

Estimated Total Cost - Huntington County’s share of the operational budget for Huntington County local and regional economic development entities shall not exceed the sum of One Hundred Fifty-five Thousand Two Hundred Seventy-four and no/100ths Dollars (\$155,274.00) per year.

Sources of Funding - EDIT revenues received from Huntington County

Distributive's share of Huntington County EDIT.

Planning, Development and Construction Schedule - It is anticipated that Huntington County's portion of funding for local and regional economic development entities shall be paid in 2012, 2013, and 2014.

PROJECT 2

Highway Infrastructure

General Description - To provide for the construction of infrastructure and roads located within Huntington County for the purpose of promoting significant opportunities for the gainful employment of citizens of the County and attracting or retaining business enterprise within the County.

Estimated Total Cost - This project shall remain unfunded.

Sources of Funding - This project shall remain unfunded.

Planning, Development and Construction Schedule - This project shall remain unfunded.

PROJECT 3

General Description - To provide funding to areas within Huntington County for various economic development projects based upon grant procedure and approval. The County Commissioners of Huntington County will appoint an Advisory Committee with a representative from each incorporated city or town within Huntington County, a County Commissioner, a County Councilman, and the Director of Huntington County United Economic Development. The application for the grant process will be reviewed by an Advisory Committee and subject to its approval will then be forwarded to the Huntington

County Commissioners for final approval and distribution.

Estimated Total Cost - The estimated total cost shall be Ninety-seven Thousand Seven Hundred Sixty-two and no/100ths Dollars (\$97,762.00) per year.

Sources of Funding - EDIT revenues received from Huntington County's distributive share of Huntington County EDIT.

Planning, Development and Construction Schedule - Grants made within Huntington County will be made during the years 2012, 2013 and 2014.

PROJECT 4

General Description - To provide partial funding of economic development projects which will promote significant opportunities for the gainful employment of citizens of Huntington County, attract major new business enterprises to Huntington County, or retain or expand significant business enterprises within the County, with specific projects to be determined by the Board of Commissioners of Huntington County.

Estimated Total Cost - The estimated total cost shall be Two Hundred Ninety-three Thousand Two Hundred Eighty-three and no/100ths Dollars (\$293,283.00) per year.

Sources of Funding - EDIT revenues received from Huntington County's distributive share of Huntington County EDIT.

Planning, Development and Construction Schedule - It is anticipated that projects within Huntington County will be funded during the years 2012, 2013, and 2014.

Seventy-five Percent (75%) Test

In accordance with IC 6-3.5-7-15, the Plan incorporates projects, the cost of which is at least seventy-five percent (75%) of the certified distribution the County expects to receive during the term of the Plan as follows:

Expenditures for the term of the Plan:

Project 1	\$ 465,822.00
Project 2	\$ -0-
Project 3	\$ 293,286.00
Project 4	<u>\$ 879,849.00</u>
Total	<u>\$1,638,957.00</u>

County Certified Distribution for the term of the Plan:

Huntington County estimates that its aggregate certified distribution for the term of the plan through the year 2014 will be One Million Six Hundred Thirty-eight Thousand Nine Hundred Fifty-seven and no/100th Dollars (\$1,638,957.00).

Total County Certified Distribution for the term of the Plan: \$1,638,957.00

Percentage of Certified Distribution allocated to Projects
for the term of the Plan: 100%