

TOWN OF WESTPORT, INDIANA

Ordinance # 2014-02

**CAPITAL IMPROVEMENT PLAN FOR DECATUR
COUNTY ECONOMIC DEVELOPMENT INCOME TAX**

WHEREAS, Indiana Code 6-3.5-7-15 authorizes the executive of a town to adopt a capital improvement plan to specify the uses of revenues to be received from a county economic development income tax;

WHEREAS, Indiana Code 6-3.5-7-13.1 sets forth the uses which may be made of an economic development tax, which may include construction of capital projects or operating expenses of a government entity that plans or implements economic development projects;

NOW THEREFORE, BE IT RESOLVED by the town council of the Town of Westport, Indiana, that the following capital improvement plan for the use of the Decatur County Economic Development Income Tax is hereby adopted:

Time Period of Plan. This plan encompasses a period from the date of its adoption through December 31, 2016.

Description of Projects. The town of Westport intends to undertake one or more of the following projects described in this Plan:

- (1) Storm water drainage system. This project includes cleaning of ditches, culvert replacement, sewer main cleaning, acquisition of right-of-way, and channel improvements.
- (2) Street improvements and resurfacing. This project includes periodic repairs to streets and other public ways within the town of Westport.

Estimated Cost. The estimated costs of the projects are:

- (1) Storm water drainage system – approximately \$1.2 million for fifteen separate improvements;
- (2) Street improvements and resurfacing – approximately \$20,000 per year.

Sources of Funds.

- (1) Storm water drainage system. These projects are expected to be funded from a special storm sewer use fee and from grants or loans from the Indiana Department of Commerce, in addition to EDIT funds.
- (2) Street improvements. In addition to Edit funds, street projects will be funded from property taxes and other tax revenues.

Planning, Development, & Construction Schedule.

- (1) Find and repair all storm drainage leaks that go into the sewer system.
- (2) Street improvements. This project is ongoing annually.

Estimated EDIT Revenues to be Used. Funds received from the economic development tax shall be applied to infrastructure improvements beginning in 2014 and continuing each year thereafter as funds are received. At least seventy-five (75) percent of the funds received each year shall be applied to current projects.

Adopted this 10th day of March 2014

WESTPORT TOWN COUNCIL

Bryan S. Hubbard

Darlene Tobias

Boyd Holcomb

ATTEST:

Clerk Treasurer