

ORDINANCE 2020-6

An Ordinance to Adopt a Capital Improvement Plan Pursuant to IC 6-3.5-7-15 (EDIT)

WHEREAS, Indiana Code 6-3.5-7-15 (“Act”) authorizes the executive of a town to adopt a capital improvement plan to specify the uses of revenue to be received from a county economic development income tax (“EDIT”);

WHEREAS, Indiana Code 6-3.5-7-13 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;

WHEREAS, the Town of Westport now desires to finance certain projects as authorized by Indiana Code 6-3.5-7-15

WHEREAS, under the Act the projects will be economic development projects if the Town determines that they will (a) promote significant opportunities for the gainful employment of its citizens; (b) attract major new business enterprises to the Town; or (c) retain or expand significant business enterprises within the Town; 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 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:

Introduction

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

Term

The term of the Plan is four (4) years from the date of its adoption and incorporates expenditures of the County’s EDIT distributions for the year 2020, 2021, 2022 and 2023.

Plan Objectives

IC6-3.5-7 requires the adoption of the Plan by the Town Council before the Town of Westport may distribute received funds from the Economic Development Income Tax

("EDIT"). The Plan must specify the uses for which the Town of Westport proposes to use EDIT revenues.

Description of Capital and Economic Development Projects ("Projects")

The Town of Westport intends to undertake one or more of the following projects described in this Plan:

1. Storm Water Drainage Repairs and Replacement. 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 street repairs to streets, alleys and other public ways within the town of Westport.
3. Purchase/Selling of Town Property. This project includes purchasing new property within the town, town property clean-up, redevelopment of town property, misc. selling costs of Town Property, and any other costs associated with managing town owned property.

Estimated Cost

1. Storm Water Drainage System – approximately \$1.2 Million
2. Street Improvements and Resurfacing – approximately \$35,000 per year
3. Purchasing/Selling of Town Property – approximately \$30,000 per year

Sources of Funds

1. Storm Water Drainage Repairs and Replacement – This is an ongoing project that will use funds from EDIT, Grants and/or Loans.
2. Street Improvements and resurfacing. - This is an ongoing project that will use funds from EDIT, Grants and/or Loans. Funding from the Community Crossing Matching Grant will also be used to fund major street projects.
3. Purchase/Selling of Town Property. This is an ongoing project that will use funds from EDIT, Grants and/or Loans. Funding from property taxes and other tax revenues will also be used to fund property improvement projects as needed.

Planning, Development, & Construction Schedule

1. Find and repair all storm drainage leaks that go into the sewer system.
2. Identify annual street repair projects and complete ongoing street repairs as needed.
3. Identify town properties to maintain and update yearly.

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 percent (75%) of the funds received each year shall be applied to current projects.

ADOPTED AND PASSED by the Town Council of the Town of Westport, Indiana, this 13th day of July, 2020.

AYES

NAYS

Harry Pray III
Harry Pray III

John August
John August

Joyce Brindley
Joyce Brindley

Council Members

Council Members

Presented to me by the Town Council of Westport, Indiana on this 13th day of July, 2020.

Mike Cl...

Clerk-Treasurer