

FILED

JAN 18 2013

Beck Davis
WELLS COUNTY AUDITOR

RESOLUTION NO. 2013-1

APPROVING, RATIFYING AND CONFIRMING
EXECUTIVE ORDER NUMBER 1

WHEREAS, the President of the Town Council has adopted Executive Order Number 1, adopting a Capital Improvement Plan pursuant to I.C. 6-3.5-7 (the "Act") on January 16, 2013;

WHEREAS, the Town Council now desires to express its approval of that Order and Plan;

NOW, THEREFORE BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF MARKLE, INDIANA, THAT the Executive Order Number 1 and the Capital Improvement Plan contained therein is hereby approved, ratified, and confirmed.

This resolution takes effect upon passage and compliance with IC 36-5-2-10.

Adopted this 16th day of January, 2013, by a vote of 3 in favor and 0 opposed.

MARKLE TOWN COUNCIL

[Signature] as President

[Signature] as Vice President

[Signature] as a Member

Attest:

[Signature] as Clerk-Treasurer
(Shelley Monticue)

EXECUTIVE ORDER NUMBER 1
ECONOMIC DEVELOPMENT INCOME TAX
CAPITAL IMPROVEMENT PLAN OF TOWN OF MARKLE
FOR THE TOWN'S DISTRIBUTIVE SHARE OF WELLS COUNTY EDIT

Introduction

This document is the Capital Improvement Plan ("Plan") for the Town of Markle, Indiana ("Town") adopted by the President of the Town Council ("Executive") in conformance with IC 6-3.5-7.

Term

The term of the Plan is through calendar year 2018, which includes a five year financing term.

Plan Objectives

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

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

General Description – The payment for complete renovation of Tracy Street within the Wells County section of Markle as described in INDOT Project Coordination Contract DES #1005995. This would be used as a 20% local match toward an INDOT Group IV Grant.

Estimated Total Cost - The estimated total cost shall be entirely paid by the \$2,447,860, amount financed by an 80% INDOT Group IV Grant and 20% local match which includes costs of construction and incidentals. A portion of the 20% local match will be funded using EDIT dollars in the amount of \$156,663 (32%).

Sources of Funding – EDIT revenues received from the Town's distributive share of Wells County EDIT (32%). Other sources of income include Rainy Day (49%), MVH (11%), and CCD (8%) funds.

Planning, Development, and Construction Schedule – It is anticipated that planning and development be completed in 2013, and project will be out for bid in early 2014 with a notice to proceed being issued to authorize the commencement of construction shortly thereafter. The Town hopes to complete construction by 2015.

Seventy-five Percent (75%) Test

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

Expenditures for the term of the Plan: \$1,958,288 Federal Contribution and \$489,572 Town Share (20%) aggregating \$2,447,860.

The Town estimates that its aggregate EDIT Certified Distribution for the term of the Plan through the year 2018 will be \$156,663.

Percentage of Wells County EDIT Certified Distribution allocated to the Project for the term of the Plan: 100.0%

SO ORDERED: January 16, 2013.