

ORDINANCE NO. 2024-21

**AN ORDINANCE ADOPTING THE ECONOMIC DEVELOPMENT INCOME TAX
CAPITAL IMPROVEMENT PLAN FOR THE TOWN OF FERDINAND, INDIANA**

WHEREAS, pursuant to Ind. Code Section 6-3.6-6-9.5, the Town Council of the town of Ferdinand, Indiana (the "Town Council") may adopt a capital improvement plan specifying the uses of additional revenue to be allocated for economic development purposes; and

WHEREAS, the Town of Ferdinand (the "Town") desires to use revenues generated from the Economic Development Income Tax for economic development purposes, as well as any other permitted use; and

WHEREAS, Indiana Code Section 6-3.6-6-9.5 provides that the capital improvement plan must encompass a period of not less than two (2) years, and must be adopted before a county, city, or town may receive its certified distribution of revenue.

NOW THEREFORE, BE IT ORDAINED:


1. The Town Council hereby adopts the Capital Improvement Plan of the Town of Ferdinand, Indiana, which Plan is attached hereto.
2. This Ordinance Adopting the Capital Improvement Plan for the Town of Ferdinand, Indiana shall become effective January 1, 2025 and shall continue until December 31, 2026.


**DULY ADOPTED BY THE FERDINAND TOWN COUNCIL, THIS 17th DAY OF
DECEMBER, 2024.**

TOWN COUNCIL OF THE
TOWN OF FERDINAND, INDIANA


KENNETH J. SICARD


RON WEYER


DEBRA JOHNSON

ATTEST: 
TAMARA M. MILLER, Clerk-Treasurer

**TOWN OF FERDINAND ECONOMIC DEVELOPMENT
INCOME TAX CAPITAL IMPROVEMENT PLAN**

Pursuant to the authority granted by I.C. 6-3.6-6-9.5, the Ferdinand Town Council adopts the following Capital Improvement Plan for the Town of Ferdinand, which plan sets forth the uses of the revenues which the Town shall receive as provided for by I.C. 6-3.6-6-3 and I.C. 6-3.6-6-4. This plan shall be effective as of January 1, 2025 and shall expire December 31, 2026. The projects comprising the Capital Improvement Plan are as follows:

1. Identification and General Description

Street Projects and Construction Projects

ADA Compliance

Vehicles

Fire Department

Paving

Building Maintenance

2. Estimated Total Projects Costs

Street Projects and Construction Projects are \$300,000.

ADA Compliance is \$60,000

Vehicles \$150,000

Fire Station #2 Generator \$15,000

Fire Department Scott SCBA \$60,000

Paving Parking Lot at 202 East 3rd Street \$30,000

Building Maintenance-COOP Building on East 23rd Street Exterior Renovation \$10,000

3. Identification of All Sources of Funds for the Projects

The Town's project costs will be paid from Economic Development Income Tax revenue and Town tax revenues. The Town will also seek a contribution from an INDOT Community Crossing Grant for the Street Projects.

4. Planning, Development and Construction Schedule of the Street Projects

Design and engineering completed by March 15th of each year.

Construction completed by December 31st of each year.

5. Planning, Development and Construction Schedule for ADA Compliance

Inventory and assessment of Town assets in need of remediation by February 15th of each year.

Costs estimates and construction priority list by March 15th of each year.

Design and engineering completed by April 15th of each year.

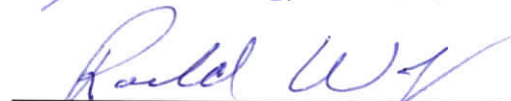
Construction completed by December 31st of each year.

The Town's anticipated share of Economic Development Income Tax revenue is estimated to be \$250,000 in 2025 and \$260,000 in 2026.

This Economic Development Income Tax Capital Improvement Plan shall be effective as of January 1, 2025 and shall be in effect until December 31, 2026.

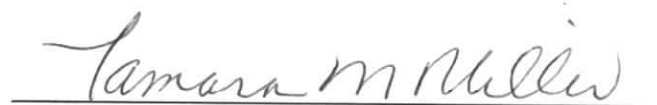
TOWN COUNCIL OF THE
TOWN OF FERDINAND, INDIANA


KENNETH SICARD, President


RONALD WEYER, Member


DEBRA JOHNSON, Member

I, TAMARA M. MILLER, Clerk-Treasurer of the Town of Ferdinand, Indiana, certify that the above Capital Improvement Plan was duly adopted by the Town Council of the Town of Ferdinand, Indiana.


TAMARA M. MILLER, Clerk-Treasurer