

RESOLUTION NO. 2018-15 -CM

BOARD OF COMMISSIONERS  
TIPPECANOE COUNTY, INDIANA

A Resolution to Amend the Capital Improvement Plan of  
Tippecanoe County, Indiana

WHEREAS, pursuant to IC 6-3.5-7, the economic development income tax ("EDIT") has been imposed in Tippecanoe County, Indiana ("County") through the action of the Tippecanoe County Income Tax Council;

WHEREAS, IC 6-3.5-7 has been repealed effective January 1, 2017 and replaced with IC 6-3.6 ("LIT Statute");

WHEREAS, Chapter 10, Section 3(a) of the LIT Statute permits the issuance of bonds by the County payable from the economic development allocation set forth in Chapter 5, Section 4(2) of the LIT Statute ("EDIT Allocation") for economic development projects as described in Chapter 2, Section 8 of the LIT Statute;

WHEREAS, the County Council has adopted or is expected to adopt an ordinance ("Ordinance") to provide funding which promotes and funds various economic development activities and projects of the County, as more fully described on Exhibit A attached hereto and incorporated herein by reference (collectively, "Projects");

WHEREAS, the County now desires to add to the Plan the pledge of the EDIT Allocation to pay the principal of interest on the bonds authorized under the Ordinance to provide financing for the Projects;

NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF  
TIPPECANOE COUNTY, INDIANA, THAT:

Section 1. As executive of the County, we hereby amend the Plan as set forth herein and incorporated herein by reference to include the pledge of the EDIT Allocation to pay debt service on the bonds authorized under the Ordinance for the Projects and to extend the term of the Plan to the term of any bonds issued to provide financing for the Projects.

Section 2. It is anticipated that the total cost of the Projects, including issuance expenses, will not exceed \$22,000,000. The Projects will be funded from proceeds of the bonds to be issued by the County and investment earnings thereon, and the County has the authority to pledge its EDIT Allocation to such bonds and, to the extent the EDIT Allocation is not sufficient, from an ad valorem property tax on all taxable property, both real and personal, within the County.

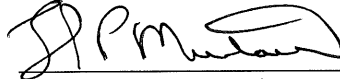
Section 3. The County has not pledged or otherwise encumbered the EDIT Allocation, and there are no other prior liens, encumbrances or other restrictions on the EDIT Allocation or on the County's ability to pledge the EDIT Allocation.

Section 4. In all other respects the Plan of the County relating to the use of the EDIT Allocation is hereby ratified and confirmed.

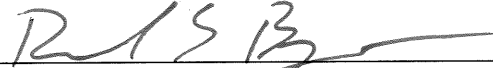
Section 5. This resolution shall become effective from and after the date of its adoption.

Passed and adopted by the Board of Commissioners this 5th day of March, 2018.


BOARD OF COMMISSIONERS OF  
TIPPECANOE COUNTY



Thomas P. Murtaugh, President



David S. Byers, Vice President



Tracy A. Brown, Member

ATTEST:



Robert Plantenga, Auditor of Tippecanoe County

## EXHIBIT A

### Description of Projects

The Projects consist of the construction, remodeling and improvement of Tippecanoe County Fairgrounds buildings and property, together with all necessary appurtenances, related improvements and equipment.