

MAR 09 2022

SCOTT M. ASHER

**EXECUTIVE ORDER NO. 1-2022
OF THE MAYOR OF THE
CITY OF SHELBYVILLE**

An Order Amending the
City's Capital Improvement Plan

WHEREAS, pursuant to I.C. § 6-3.5-7 ("Act") the economic development income tax ("EDIT") has been imposed in Shelby County ("County") through the action of the Shelby County Council and is currently imposed at a rate of twenty-five hundredths of one percent (.25%) annually on the adjusted gross income of County taxpayers; and

WHEREAS, the amount of EDIT made available to the City of Shelbyville ("City") is an annual share of the distribution of EDIT revenues collected in the County ("Distributive Share"), which share is payable to the City in semiannual installments in May and November of each year if the City has adopted a capital improvement plan that specifies the uses for which the City proposes to spend at least 75% of the Distributive Share for the entire term of the capital improvement plan;

WHEREAS, the executive of the City has previously adopted and amended a capital improvement plan ("Capital Improvement Plan") which specifies certain uses for the Distributive Share;

WHEREAS, the City desires to maintain the annual commitments to Shelby County Development Corporation and Mainstreet Shelbyville;

WHEREAS, the Lease Revenue Bonds of 1998 have been retired;

WHEREAS, the City desires to extend the current commitment for an additional two years for marketing of the City of Shelbyville and recruitment of retail investment in the amount of \$25,000 each year;

WHEREAS, it is my intention as executive of the City to further amend the Capital Improvement Plan to reflect the changes listed herein;

NOW, THEREFORE, BE IT ORDERED that the Capital Improvement Plan is amended to reflect the following Distributive Share commitments:

1. Perpetual Commitments:

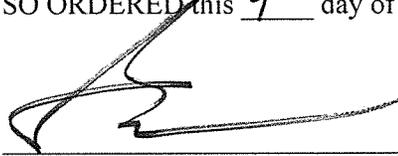
- a. Retirement of Northwest Interceptor Sanitary Sewer bonds, pursuant to Ord. No. 01-2415;
- b. Retirement of Intelliplex bonds pursuant to a 2002 Resolution;
- c. Retirement of Blue River Park bonds pursuant to Ord. No. 03-2478.
- d. Retirement of EDIT Refunding Revenue Bonds of 2014, pursuant to Ord. No. 14-2745;

- e. Retirement of Lease Revenue Bonds of 2011 Series B.
- f. Pledged support for the YMCA pursuant to Resolution 2019-4.
- 2. Annual Commitments, pursuant to Ord. No. 11-2672 as amended by Ord. No. 12-2696:
 - a. \$85,000 to Shelby County Development Corporation;
 - b. \$120,000 to Mainstreet Shelbyville.
- 3. One Time Commitments:
 - a. Energy Lease payments in the amount of \$240,000.
 - b. Roads and Streets in the amount of \$340,000.

Except for the commitments listed herein, the City has not pledged or otherwise encumbered the Distributive Share, and there are no other prior liens, encumbrances or other restrictions on the Distributive Share or the City's ability to pledge the Distributive Share.

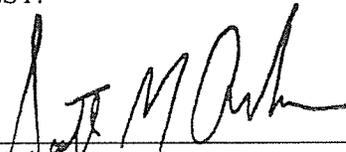
This Order shall be in effect retroactive to December 1, 2022.

SO ORDERED this 9th day of March, 2022.



Tom DeBaun
Mayor
City of Shelbyville, Indiana

ATTEST:



Scott Asher
Clerk-Treasurer
City of Shelbyville, Indiana