

**SECOND AMENDED
ECONOMIC DEVELOPMENT INCOME TAX
CAPITAL IMPROVEMENT PLAN
OF DELAWARE COUNTY
JULY 1, 2007 THROUGH JUNE 30, 2010**

INTRODUCTION

This Plan is intended for adoption by the Board of Commissioners of Delaware County in conformance with IND. CODE Section 6-3.5-7. It is intended to supplement the Commissioners' previous plans. The term of this Plan is for three years, from July 1, 2007 through June 30, 2010. This Plan will cover only the projects for which distributions have been certified. This Plan should not be considered as final approval for expenditures on any of these specific projects. The timing of performance of the project and final approval of release of funds must be obtained by specific application to the County Commissioners.

STATUS OF CAPITAL PROJECTS UNDER ORIGINAL PLAN

In cooperation with the Delaware County EDIT Corporation Board and other entities, certain Capital Projects described in the Commissioners prior plans have been completed. Those projects included, among others, payment of principal and interest due on COIT bonds relating to the Delaware County Justice Center, construction of the Children's Home (now the Youth Opportunity Center), the Albany wastewater project, the Daleville water distribution and storm water systems, the Yorktown wastewater treatment plant, construction of the Juvenile Detention facility, and miscellaneous projects in Selma and Eaton.

BOND ISSUES

Under existing bond issues, EDIT revenues are committed at the annual amount of \$1,388,000.00, payable in May and November of each year at the rate of \$694,000 per payment.

NEW PROJECTS

- Project 1 – EDIT Bonds in the amount of \$694,000.00 every six months
- Project 2 – EDIT legal fees: \$10,000.00 per year, charged only as services are rendered on an hourly basis
- Project 3 – Delaware County Airport Tower: \$71,119.08 per year
- Project 4 – Economic Coordinator: \$65,000.00 per year
- Project 5 – Economic Development: \$100,000.00 per year
- Project 6 – Grant Writer: \$50,000.00 per year
- Project 7 – Sallie Mae Bond: \$212,236.42 in 2008; \$291,131.75 in 2009 and \$144,829.50 in

the first 6 months of 2010.

Project 8 – Delaware County Wastewater Backup: \$75,000.00 per year

Project 9 – Endurathon: \$5,000.00 per year

Project 10 –Liberty Township Fire Department: \$10,000.00 in 2007

Project 11 –Town of Eaton Water Grant: \$86,805.00 in 2007

Project 12 –Town of Albany Manholes: \$125,000.00 in 2007

Project 13 –Town of Albany Collection Street: \$105,000.00 in 2008

Project 14 –County Road Paving: \$125,000.00 in 2008

Project 15 –Spec Shell Building Construction: \$180,000.00 in 2009 and \$180,000.00 in 2010 for interest costs on financing

Project 16 –Town of Yorktown Reimbursement for Land Acquisition: \$125,000 in 2007; \$125,000 in 2008; \$125,000 in 2009

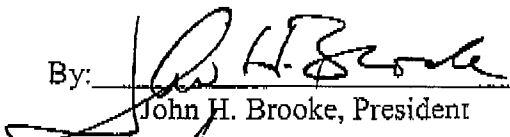
Project 17 – Summer Heat: \$10,000 per year.


SEVENTY-FIVE PERCENT (75%) TEST

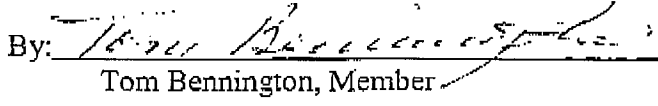
In accordance with IND. CODE §6-3.5-7-15, this Plan incorporates projects the cost of which, when taking into consideration funds already pledged for repayment of obligations from previous Projects at least seventy-five percent (75%) of the certified distribution the County expects to receive during the term of the Plan.

This Economic Development Income Tax Capital Improvement Plan of Delaware County for 2007-2010 is adopted this 17th day of December, 2007.

DELAWARE COUNTY COMMISSIONERS

By: 
John H. Brooke, President

By: 
Larry Bledsoe, Vice President

By: 
Tom Bennington, Member

ATTEST:

