

STATE OF INDIANA

BEFORE THE BOARD OF CLARK COUNTY COMMISSIONERS

RESOLUTION NO. 4 -2010

THIRD AMENDMENT TO THE CLARK COUNTY CAPITAL IMPROVEMENT PLAN IN ORDER TO AUTHORIZE THE EXPENDITURE OF FUNDS FROM THE CLARK COUNTY ECONOMIC DEVELOPMENT INCOME TAX FUNDS.

WHEREAS, the Board of Commissioners of Clark County (hereinafter this "Board") is the County executive body under the provisions of Ind. Code § 36-2-2-2, and also functions as the County legislative body under the provisions of Ind. Code § 36-1-2-9(1); and,

WHEREAS, this Board previously enacted "An Order to Adopt a Capital Improvement Plan" pursuant to the provisions of Ind. Code § 6-3.5-7, *et seq.*, on January 12, 2004 (the "Plan"), which Plan was most recently amended by Resolution No. 1-2007 adopted by this Board on January 11, 2007; and,

WHEREAS, this Board is aware that Clark County government presently faces a significant fiscal emergency, in response to which, and upon the specific request of the Clark County Council (the "Council"), acting as fiscal body of the County, this Board now finds that the Plan should be further amended to permit expenditure of Economic Development Income Tax ("EDIT") funds for the additional purposes described more particularly hereinbelow.

NOW, THEREFORE, BE IT RESOLVED BY THIS BOARD OF COMMISSIONERS OF CLARK COUNTY as follows:

1. That the Plan initially adopted pursuant to Resolution No. 1-2004 on January 12, 2004, and as most recently amended by Resolution No. 1-2007 on January 11, 2007, is hereby further amended to permit the expenditure of funds from the Clark County Economic Development Income Tax Fund for the following additional purposes:

a. Pursuant to the provisions of Ind. Code 6-3.5-7-13.1(b)(2)(B), as a pledge of EDIT revenues to meet the debt service requirements for bonds as, when, and if issued to finance the construction, acquisition, renovation, and/or equipping of certain improvements to the Clark County Government Building located at 501 E. Court Avenue, Jeffersonville, Indiana, at a cost not to exceed Two Million Dollars (\$2,000,000), over an amortization term not to exceed fifteen (15) years.

b. Pursuant to the provisions of Ind. Code 6-3.5-7-13.1(b)(2)(C), as the payment of lease rentals, specifically including variable rentals for operating expenses of the Clark County Building Authority under the existing lease agreement with Clark County, Indiana, for the Clark County Government Building, in an amount not to exceed Seven Hundred Thousand Dollars (\$700,000) during fiscal year 2010. This authorization may be extended from year-to-year by subsequent amendment to the Plan by resolution of this Board.

2. Except as specifically amended by this Resolution, the Plan, as previously amended, shall remain in full force and effect.

3. The Auditor is directed to annually separate the amounts designated by this Resolution from all other EDIT uses, allocations, and applications. To the extent not utilized or expended in any calendar year hereafter, this designation and annual allocation shall not lapse, expire or revert on December 31 of each year of the period outlined above, but shall carryover to the following year.

So Resolved this 4th day of March, 2010.

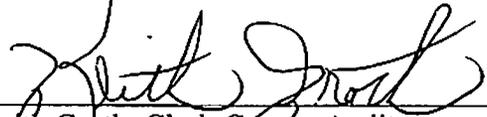
Members voting "NO":

M. Edward Meyer, Commissioner

Mike Moore, Commissioner

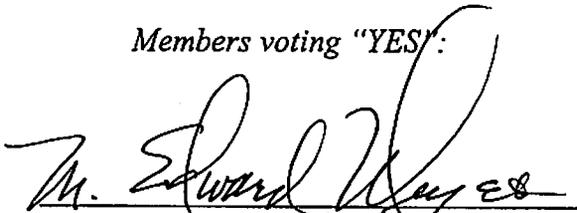
Les Young, Commissioner

Attested by:

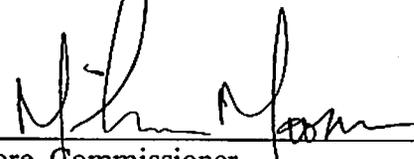


Keith Groth, Clark County Auditor

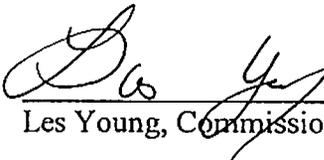
Members voting "YES":



M. Edward Meyer, Commissioner



Mike Moore, Commissioner



Les Young, Commissioner