



DISTRIBUTED
11/23/15

MEMO

TO: President and the Members of the Town Council
FROM: Town Manager
SUBJECT: CEDIT Capital Expenditure Plan
DATE: November 23, 2015

Background

The Town of Munster adopted Ordinance 1617 in August of 2013 which created the County Economic Development Income Tax (CEDIT) Fund. In the same meeting, the Town approved the CEDIT Capital Expenditure Plan.

A municipality must file a capital expenditure plan with the County on an annual basis to remain eligible for their disbursements.

Methodology

The Town in years past has devoted our CEDIT revenue to only two projects: the grade separation and realignment of 45th Street and the West Lake Extension. These two projects will be represented again in this year's plan as well. Additionally, Council will see a request to use a small portion of those CEDIT funds for the administrative costs associated with the preparation and sale of the Munster Business Complex.

Recommendation:

Authorize the 2016 CEDIT Capital Expenditure Plan as presented.



Town of Munster
FY 2016 CEDIT
Capital Expenditure Plan

Starting Balance 1/1/16	-0-
Estimated 2016 Income	<u>\$739,847.00</u>
TOTAL	\$739,847.00

2016 Expenses

- | | |
|---|--------------|
| 1. 59.6% Calumet Ave. Grade Separation – Design Engineering
80% reimbursable by Federal Grants | \$440,948.81 |
| 2. 34% of Annual Allocation
to be set aside for Mass Transit Funding | \$251,547.98 |
| 3. 6.4% Site preparation and title work for the sale of municipal
property | \$47,350.21 |

Note:

We continue with a set percentage earmark for the local share of Mass Transit Funding. Once the grade separation design is complete the Town will utilize these funds for construction supervision of the same.

That the Town Council of the Town of Munster, Lake County, hereby authorizes 34% of 2014 CEDIT spending allocated for Mass Transit Funding 59.6% for design services for the Calumet/45th Grade Separation and the balance for the site preparation and title work associated with the sale of municipal property for commercial use.

Approved November 23, 2015, by a vote of ____ in favor and ____ opposed.

TOWN COUNCIL OF THE
TOWN OF MUNSTER,
LAKE COUNTY, INDIANA

Dr. Andy Koultourides

President

ATTEST:

David F. Shafer

Clerk-Treasurer