

**ECONOMIC DEVELOPMENT INCOME TAX
CAPITAL IMPROVEMENT PLAN
OF THE TOWN OF OWENSVILLE
(Calendar Years 2009 and 2010)**

Introduction

This document is the Capital Improvement Plan (the "Plan") for the Town of Owensville, Indiana (the "Town"). It is intended for adoption by the President of the Town Council (the "Executive") in conformance with IC 6-3.5-7.

TERM

The term of the Plan is two (2) years [at least 2 years but should be as long as financing] from the date of its adoption.

Plan Objectives

IC 6-3.5-7 requires the adoption of the Plan by the Executive before the Town may receive its certified distribution of revenues from the Economic Development Income Tax ("EDIT"). The Plan must specify the uses for which the Town proposes to use EDIT revenues.

Description of Capital and Economic Development Projects (Projects)

Project 1

General Description—any lawful purpose as determined by the Town Council

Estimated Total Cost--\$130,000.00

Sources of Funding--Edit: \$130,000.00

Planning, Development and Construction Schedule—2009, 2010

Seventy-five Percent (75%) Test

In accordance with IC 6-3.5-7-15, the Plan incorporates projects, the cost of which is at least seventy-five percent (75%) of the certified distribution the Town expects to receive during the term of the Plan as follows:

Expenditures for the term of the Plan:

Project 1: \$130,000.00

Total: \$130,000.00

Total Town certified Distribution for the term of the Plan: \$130,000.00

Percentage of certified Distribution allocated to Projects for the term of the Plan: 100%

PASSED AND ADOPTED by the Council of the Town of Owensville, Indiana,
this _____ day of May, 2009.

COUNCIL OF THE TOWN OF
OWENSVILLE, INDIANA

DALE HENRY, President

BERNARD THOMPSON, Member

CLYDE SCOTT, Member

ATTEST:

Kristy York, Clerk-Treasurer