

RESOLUTION 2024-01

**RESOLUTION OF THE TOWN COUNCIL OF MORGANTOWN, INDIANA
UPDATING AND ADOPTING A CAPITAL IMPROVEMENT PLAN**

WHEREAS, the Town of Morgantown has the need and desire to make certain capital improvements in order to serve the Town's taxpayers and residents;

WHEREAS, the Town does not have funds or income sufficient to pay all of the costs of those capital improvements;

WHEREAS, the capital improvement projects that are Town priorities and their estimated costs are:

- New sidewalks and repairs of existing sidewalks throughout much of the Town for an estimated cost of \$50,000;
 - Road repairs and repaving for estimated costs of \$450,000;
 - Replacement of or renovation of existing town hall and police station for an estimated cost of \$150,000-\$700,000;
 - New maintenance garage/public works office and shop for an estimated cost of \$150,000;
 - Main Street rehabilitation and improvements for an estimated cost of \$100,000;
 - Remediation of unsafe and blighted properties for an estimated cost of \$25,000
- (the "Capital Improvement Projects").

WHEREAS, the Town, conditioned upon its ability to pay, is prepared to embark upon and complete, within the next 3 years, some or all of the capital improvement projects described above;

WHEREAS, the Town's ability to pay for capital improvements is partially dependent upon it receiving its share of Morgan County Economic Development Income Tax.

ACCORDINGLY, the Morgantown Town Council, by this Resolution, identifies and designates, as its three year Capital Improvement Plan, the following projects with the assigned estimated costs:

- New sidewalks and repairs of existing sidewalks throughout much of the Town for an estimated cost of \$50,000;
- Road repairs and repaving for estimated costs of \$450,000;
- Replacement of or renovation of existing town hall and police station for an estimated cost of \$150,000-\$700,000;
- New maintenance garage/public works office and shop for an estimated cost of \$150,000;
- Main Street rehabilitation and improvements for an estimated cost of \$100,000;
- Remediation of unsafe and blighted properties for an estimated cost of \$25,000

APPROVED AND ADOPTED, by majority vote of the **TOWN COUNCIL OF THE TOWN OF MORGANTOWN**, this 12th day of February, 2024.



Joe Blevins, President
Morgantown Town Council

ATTEST:



Sharon McIntosh,
Morgantown Clerk Treasurer