

Memorandum of Understanding

Between

Hancock County Commissioners

The Hancock County RDC

And

McCordsville Town Council

This Memorandum of Understanding (MOU) sets for the terms and understanding between the RDC, Hancock County Commissioners and McCordsville Town Council to increase capacity of CR600W and remove the at grade crossing with CSX.

Background

This is the northern portion of a group of projects to decrease travel time and accidents for north/south traffic on CR600W/Mount Comfort Road. The goal is to have a 4-travel lane CR600W from CR500N to the northern County line and a grade separated CSX rail crossing.

Purpose

The above goal shall be accomplished by undertaking the following activities: McCordsville's Town Engineer will plan for "project funding" which may include grant funding, select the consultants for PE and CE, and act as the owner during the design and construction of projects along the corridor. The Town Engineer will also ensure McCordsville's local match is programmed in the appropriate years. The RDC will program their portion of the local match in the appropriate years. The Town Engineer shall petition the RDC for a funding support letter to the either the Town of McCordsville or the grant funding agency at the beginning of each project.

Reporting

McCordsville shall petition the RDC for reimbursement for engineering (PE), right-of-way activities (RW) and construction inspection (CE) activities and prepayment for construction (CN) based on the final tracings estimate. If the project is awarded for less or more than the estimate, then the partners will reimburse as needed to meet the agreed upon funding percentages and maximums listed in the Funding section below.

The RDC will move to fund these requests withing 60 days of receipt.

The Town Engineer will provide annually, a minimum of five-year capital projects plan to the Hancock County Engineer and to the RDC.

Funding

The Hancock County RDC and Hancock County Commissioners intend to fund the local match for grants received by McCordsville at a ratio of \$2.5 (RDC) to \$1 (McCordsville). The total RDC payment will not exceed \$1,000,000 for PE, and \$20,000,000 for construction, construction inspection and right-of-way activities. This funding is to come from current TIF capture.

Duration

This MOU is at-will and may be modified by mutual consent of authorized officials from (RDC, County Commissioners, and McCordsville Town Council). This MOU shall become effective upon signature by the authorized officials and will remain in effect until modified or terminated by any one of the partners by mutual consent. In the absence of mutual agreement by the authorized officials this MOU shall end 15 years from the date of signature.

Hancock County Commissioners President

_____ Date:
John Jessup

McCordsville Town Council President

_____ Date:
Thomas R. Strayer

RDC President

_____ Date:
Joe Doninger