

RESOLUTION NO: 17-2017

RESOLUTION OF THE COLUMBUS REDEVELOPMENT COMMISSION  
TO RETAIN  
NET ASSESSED VALUATION FOR  
CENTRAL ECONOMIC DEVELOPMENT ALLOCATION AREA

Comes now the City of Columbus Department of Redevelopment, more commonly known as the City of Columbus Redevelopment Commission, and for this Resolution, says as follows:

WHEREAS, Indiana Code §36-7-14-1 *et seq.* provides that a community may establish a Department of Redevelopment to be controlled by a Redevelopment Commission; and

WHEREAS, the City of Columbus, through its Common Council, did on August 19, 2003 create the City of Columbus Department of Redevelopment and the City of Columbus Redevelopment Commission (“Redevelopment Commission”) by way of Ordinance Number 25, 2003; and

WHEREAS, Indiana Code § 36-7-13-39(b)(4) requires the Redevelopment Commission to make certain findings relating to the Commissions need to capture Tax Increment Financing (TIF) Revenues for the forthcoming budget year;

NOW, THEREFORE, BE IT RESOLVED:

1. The City of Columbus Redevelopment Commission having heard considered its budget for the 2018 budget year now has determined:
  - a) There is NO excess value that may be allocated to the respective taxing units in the manner proscribed by Ind. Code § 36-7-14-39(b)(1).

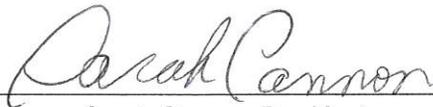
b) The Commission provides the following calculation as proscribed by Ind. Code § 36-7-14-39(b)(4)(C):

a. Projected 2018 Net TIF Revenue	<del>\$6,959,893</del> <sup>6,956,893</sup> <i>DT</i>
b. Projected 2018 Debt & Expenditures	\$9,228,429
c. Projected Excess TIF Revenue	(\$2,271,536)
d. Projected Revenue/Projected Expenditures (%)	75%
e. Does d. exceed 200% (Yes/No)	NO

2. Pursuant to Ind. Code § 36-7-14-39(b)(4)(C), the Commission has determined that an estimate 0 or 0 % of Incremental Assessed Value will be allocated to the respective taxing units in the manner prescribed in Ind. Code § 36-7-14-39(b)(1) for the budget year 2018 and sufficient expenditure obligations justify retention of the Tax Increment Assessed Value.

3. The Redevelopment Commission does hereby recommend to the Columbus City Council the adoption of the allocations as set forth in herein.

Adopted this 15<sup>th</sup> day of May, 2017.

  
 Sarah Cannon, President

  
 John Dorenbusch, Vice-President

  
 Donald Trapp, Secretary