

RESOLUTION NO: 09-2020

**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 considered its budget for the 2020 calendar 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 Pay 2020 TIF Revenue	\$10,001,586
b. Projected 2021 Debt & Expenditures	\$13,169,804*
c. Projected Excess TIF Revenue	(\$3,168,218)
d. Projected Revenue/Projected Expenditures (%)	76%
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 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 2021 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 18th day of May, 2020.

Sarah Cannon, President



Al Roszczyk, Vice-President

Donald Trapp, Secretary

* Note: This expenditure suggests deficient spending.
However, this spending does not take into account
Proceeds in the TIF district that carry over from 2020.

Under Governor Holcomb's Executive Order No. 20-04 the CRC held a public meeting. This Resolution (09-2020) was unanimously approved as reflected in the minutes.