

RESOLUTION NUMBER 2019-16

**APPROPRIATION RESOLUTION OF THE CITY OF FRANKLIN
REDEVELOPMENT COMMISSION**

**\$150,000.00 Grant to the Franklin Development Corporation for
the Construction, Rehabilitation and Repair of the
Artcraft Theatre Project,
located at 57 N. Main Street, Franklin, IN 46131
Plus Publication and Related expenses of \$500**

WHEREAS, the Franklin Redevelopment Commission (the “Commission”) serves as governing body of the Franklin Redevelopment District (the “District”), pursuant to Indiana Code 36-7-14 *et seq.*, as amended (the “Act”); has previously established the Franklin / I-65 Integrated Economic Development Area (the “Area”), as amended; has designated within the Area certain allocation areas (the “Allocation Areas”) for purposes of capturing tax increment; has created an allocation fund or funds (the “Allocation Fund”) for the Area into which the tax increment is deposited; and has approved the Franklin / I-65 Economic Development Plan (the “Plan”), as amended; and

WHEREAS, the Commission finds that there are insufficient funds available or provided for in the existing budget and tax levy to fund fees and expenses related to the construction, rehabilitation and repair of the **Artcraft Theatre, 57 N. Main Street, Franklin, IN 46131** (“Project”); plus the administrative expenses for the same; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication and posting as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

NOW, THEREFORE, BE IT RESOLVED by the City of Franklin Redevelopment Commission, that:

1. Additional Appropriation. There is hereby appropriated for the purpose of funding a grant to the Franklin Development Corporation (“FDC”) for the Project a sum not to exceed One Hundred Fifty Thousand Dollars \$150,000.00, plus Five Hundred Dollars for publication and related expenses, of tax increment revenues collected from the T.I.F. Areas within the Economic Development Area, to be paid pro rata from each individual Allocation Area. Such appropriation shall be in addition to all appropriations provided for in the existing budget and shall continue in effect until the completion of the described purposes.

2. Miscellaneous. The Clerk-Treasurer is directed to transfer said amount to the FDC pursuant to the direction of the President of the Commission. The President of the Commission, the Secretary of the Commission, the Clerk-Treasurer of the City and any other appropriate officers of the Commission and the City are hereby authorized to take all such actions and execute all such instruments as are necessary or desirable to effectuate this Resolution, including the filing of a report of this appropriation with the Indiana Department of Local Government Finance.

3. Effective Date. This resolution shall be in full force and effect from and after its adoption.

DULY ADOPTED on this 19th day of February, 2019, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Robert Heuchan, President

Richard Wertz, Vice President

Brian J. Deppe, Secretary

Drew Eggers, Member

Paul Buening, Member

Attest:

Jayne W. Rhoades,
Clerk-Treasurer of the City of Franklin, Indiana