

RESOLUTION NO. 10-21

APPROPRIATION RESOLUTION OF THE CITY OF FRANKLIN REDEVELOPMENT COMMISSION

WHEREAS, the City of Franklin Redevelopment Commission (the "Commission"), as the governing body for the City of Franklin Redevelopment Department (the "Department"), pursuant to Indiana Code 36-7-14, as amended (the "Act), has previously designated an area known as the Franklin Downtown/I-65 Integrated Economic Development Area (the "Economic Development Area"), as an economic development area pursuant to Section 41 of the Act,

WHEREAS, the Commission designated a portion of such Economic Development Area known as the Casting Technology Allocation Area, the Amended Franklin Park Allocation Area, the Expanded Franklin Eastside Allocation Area, and the Franklin Power Products Allocation Area (the "Allocation Areas") as allocation areas pursuant to Section 39 of the Act; and

WHEREAS, this City of Franklin Redevelopment Commission (the "Commission") has incurred certain professional fees and costs (the "Expenses") related to the acquisition, construction, rehabilitate, and repair of property within Economic Development Area; and

WHEREAS, the Commission finds that there are insufficient funds available or provided for in the existing budget and tax levy to fund expenses; 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. The Commission hereby approves the payment of the invoice to H.J. Umbaugh and Associates in the amount of Two Thousand Nine Hundred and Fifty Five Dollars (\$2,955.00). There is hereby appropriated for the purpose of paying the expenses and services provided by H.J. Umbaugh and Associates and related administrative expenses of the Commission, a sum not to exceed Three Thousand Dollars (\$3,000) 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 pay for the said expenses from invoices generated from H.J. Umbaugh and Associates and others as applicable in the amounts that do not exceed the total appropriation. 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.

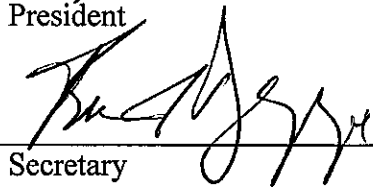
Adopted the 18th day of November, 2010 by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.



President



Vice President



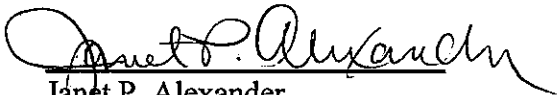
Secretary



Member

Member

Attest:



Janet P. Alexander,
Clerk Treasurer

H. J. Umbaugh & Associates

*Certified Public Accountants, LLP
8365 Keystone Crossing, Suite 300
P.O. Box 40458
Indianapolis, IN 46240-0458
(317) 465-1500*

*Mr. Larry Koenes, President
Franklin Redevelopment Commission
70 East Monroe Street
Franklin, IN 46131*

*Re: Tax Increment (TIF) Feasibility Analyses, Financial
Planning and Administrative Assistance*

*Invoice No. 123201-03
Date 10/20/2010
Client No. F01750*

For financial services rendered through October 1, 2010 for the following:

TIF Administration: Monitor base neutralizations with County Auditor
following annual trending

\$ 660.00

Economic Development Prospects:

Prepare TIF Feasibility/Incentive options for Project Eagle

2,295.00

Current Amount Due

\$ 2,955.00



It's all about experience.

H. J. Umbaugh & Associates
Certified Public Accountants, LLP
8365 Keystone Crossing
Suite 300
P.O. Box 40458
Indianapolis, IN 46240-0458
Phone: 317-465-1500
Fax: 317-465-1550
www.umbaugh.com

October 21, 2010

Franklin Redevelopment Commission
Mr. Larry Koenes, President
c/o Ms. Janet P. Alexander
City of Franklin
70 East Monroe Street
P.O. Box 280
Franklin, IN 46131

Re: Invoice for Financial Services related to Tax Increment Financing (TIF)

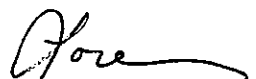
Dear Larry and Redevelopment Commission Members:

Enclosed please find a billing for various financial services we have provided to the Redevelopment Commission over the past 12 months including TIF administrative assistance and preparation of an additional TIF feasibility analysis in connection with the incentive offer for Project Eagle. If the enclosure appears to be in order, we would appreciate you placing it in line for payment from available funds in the TIF Allocation Fund.

Please do not hesitate to call me should you have any questions regarding the enclosed invoice.

Very truly yours,

UMBAUGH


Loren M. Matthes

LMM/jmm
Enclosures

cc: Ms. Janet Alexander
Mr. Robert H. Schafstall