

**RESOLUTION NUMBER 2015-22**

**RESOLUTION OF THE FRANKLIN REDEVELOPMENT COMMISSION  
AUTHORIZING EXPENDITURE OF TAX INCREMENT FUNDS**

**\$909,882.72 for the Return of Rexam Personal Property Taxes**

**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”); and,

**WHEREAS**, the Act permits the Commission to create allocation areas in the District for the purposes of capturing and allocating property taxes commonly known as tax increment finance revenues (“TIF Revenues”); and

**WHEREAS**, the Commission has previously established the Franklin / I-65 Integrated Economic Development Area (the “Area”), has designated the Area as an allocation area (the “Allocation Area”) for purposes of capturing TIF Revenues, has created an allocation fund or funds (the “Allocation Fund”) for the Area into which the TIF Revenues are deposited, and has approved the Franklin / I-65 Economic Development Plan (the “Plan”); and

**WHEREAS**, the Commission now desires to authorize the use of unobligated funds from the Allocation Fund to fund the return of Rexam’s Personal Property Taxes in an amount not to exceed \$909,882.72; and

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

1. The Commission hereby authorizes the expenditure of unobligated funds on deposit in the Allocation Fund in an amount not to exceed \$909,882.72 for the return of Rexam’s Personal Property Taxes.

2. The Clerk-Treasurer of the City of Franklin, Indiana is hereby authorized to disburse the monies from the Allocation Fund for the Project described above. The Mayor and Clerk-Treasurer of the City, the officers of the Commission and the Director of the Department of Community Development, are hereby authorized and directed to take such further actions and execute such documents as they deem necessary or advisable to effectuate the authorizations set forth in this Resolution, including without limitation a project agreement or agreements with the owners or managers of the Property and the Grant Agreement.

3. This Resolution shall take effect immediately upon adoption by the Commission.

DULY ADOPTED on this \_\_\_\_ day of July, 2015, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

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Robert Heuchan, President

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Jay Goad, Vice President

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Brian J. Deppe, Secretary

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Robert Henderson, Member

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Richard Wertz, Member

Attest:

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Janet P. Alexander,  
Clerk Treasurer