

**RESOLUTION NUMBER 2017-29**

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

**\$2,366,170 in Horizon Bank Escrow Account plus \$500 for Publication  
and Related Expenses for Shell Building Project**

**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 *et seq.*, as amended (the “Act”), has previously designated an area known as the Amended Integrated Economic Development Area (the “Area”), as an economic development area pursuant to Section 41 of the Act;

**WHEREAS**, the Commission designated a portion of such Economic Development Area as allocation areas (the “Allocation Areas”) pursuant to Section 39 of the Act;

**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 Shell Building project (“Project”), and an appropriation of construction proceeds maintained in an escrow account with Horizon Bank is necessary; 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 from the escrow account with Horizon Bank, in a sum not to exceed Two Million Three Hundred Sixty-Six Thousand One Hundred and Seventy Dollars (\$2,366,170.00), plus Five Hundred Dollars (\$500.00) for publication and related expenses to fund the “Project.” 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 fees and expenses in amounts that do not exceed the total appropriation to owners, general contractor(s), sub-contractor(s) and others as identified to the Clerk-Treasurer by the President of the Commission as appropriate payees. 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 18th day of July, 2017, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

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Robert Heuchan, President

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Richard Wertz, Vice President

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Brian J. Deppe, Secretary

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Keith Fox, Member

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Paul Buening, Member

Attest:

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