

RESOLUTION NUMBER 2018-21

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

**\$793,360.00 for South Main Street Reconstruction Project
plus up to \$500 for publication and related expenses**

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 expenses related to the South Main Street Reconstruction Project, specifically contract plans for South Main Street Reconstruction from US 31 northward to the south approach to the bridge over Young's Creek ("Project"); 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 paying expenses related to the Project, a sum not to exceed Seven Hundred Ninety-Three Thousand Three Hundred Sixty Dollars (\$793,360) plus Five Hundred Dollars (\$500.00) 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 pay for said expenses in amounts that do not exceed the total appropriation to the 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 20th day of February, 2018, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Absent
Robert Heuchan, President

Brian J. Deppe
Brian J. Deppe, Secretary

Paul Buening
Paul Buening, Member

Richard Wertz
Richard Wertz, Vice President

Absent
Keith Fox, Member

Attest:

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