

RESOLUTION NO. 2021-17

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

\$100,000.00 Grant to the Franklin Development Corporation for 2021 Projects

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 now desires to authorize the use of unobligated funds from the Allocation Fund to fund a grant to the Franklin Development Corporation to enable it to provide up to One Hundred Thousand Dollars (\$100,000.00) in grants and loans for the construction, rehabilitation, and repair of residential and commercial properties (all of which, the “Property” and the “Project”), as permitted by law, in which the Project and the Property are located in the Area, all in furtherance of the objectives of the Plan, 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 Franklin Redevelopment Commission of Franklin, Indiana, as follows:

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 Three Hundred Thousand Dollars (\$100,000.00) for publication and related expenses, of tax increment revenues 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 Clerk-Treasurer is directed to pay publication and related expenses in amounts to the appropriate payees 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.

DULY ADOPTED on this 16th day of November, 2021, by the Redevelopment Commission of the City of Franklin, Johnson County, Indiana.

Ken Austin

Paul Buening

Brian J. Deppe

Anne McGuinness

Richard Wertz

Attest:

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