

RESOLUTION NO. 2019-09

**RESOLUTION OF THE WHITESTOWN REDEVELOPMENT COMMISSION DETERMINING
NEED TO CAPTURE INCREMENTAL ASSESSED VALUATION**

WHEREAS, the Redevelopment Commission (the "Commission") previously has established the following allocation areas for purposes of capturing incremental property taxes (the "TIF Revenues") pursuant to IC 36-7-14, as amended: Perry Industrial Park Economic Development Area, Maple Grove Economic Development Area, Anson South Economic Development Area, Legacy Core Economic Development Area, INDOT Economic Development Area, GreenParke Economic Development Area, Maurer Commons Economic Development Area, and the Fishback Creek Economic Development Area (each an "Allocation Area" and, collectively, the "Allocation Areas"); and

WHEREAS, under IC 36-7-14-39(b)(4), the Commission is required to make certain determinations relating to its need to capture TIF Revenues for the following budget year with respect to each Allocation Area;

NOW, THEREFORE, BE IT RESOLVED by the Whitestown Redevelopment Commission, as follows:

1. Pursuant to IC 36-7-14-39(b)(4), the Commission hereby determines that, for budget year 2020, all of the incremental assessed value of taxable property in each Allocation Area is needed to produce TIF Revenues necessary to make, when due, principal and interest payments on bonds issued pursuant to IC 36-7-14-39(b)(4), plus the amount necessary for other purposes described in IC 36-7-14-39(b)(4) with respect to each such Allocation Area. The Commission therefore determines that there is no excess assessed value in any of the Allocation Areas that may be released to the respective taxing units in the manner prescribed in IC 36-7-14-39(b)(1).

2. The Commission hereby further determines, with respect to each Allocation Area, that the amount of excess assessed value captured by the Commission in each such Allocation Area is not expected to generate more than 200% of the amount of TIF Revenues necessary to pay principal and interest on bonds, lease obligations and other amounts projected to be spent for legally authorized purposes from the TIF Revenues in 2020 in the respective Allocation Areas. Accordingly, the Commission shall not be required to obtain the approval of the Town Council of the determinations set forth herein.

3. The Secretary of the Commission is directed to record this resolution in the official minutes of the Commission, and the President of the Commission is hereby authorized to provide, by not later than June 15, 2019, written notice of the determination made herein to the Boone County Auditor, the Town Council of the Whitestown, and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).

4. The President of the Commission is hereby authorized and directed, in the name and on behalf of the Commission, to execute and deliver such documents and to take such actions as such officer or member deems necessary or desirable to carry out the intent of this resolution, including, but not limited to, providing the written notice to the offices described in Section 3 above, and any and all actions previously taken by any officer or member of the Commission in connection with the foregoing determinations, be, and hereby are, ratified and approved.

5. This Resolution shall take effect immediately upon adoption.

ADOPTED by the _____ Redevelopment Commission this ___ day of _____, 2019.

_____ REDEVELOPMENT
COMMISSION







EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: Perry Industrial Park Economic Development Area No.1

B. TIF Revenues Expected to be Collected in 2020: \$ 2,284,346

C. Projected Expenditures in 2020: \$ 1,817,500

1. Bond principal and interest: \$ 0

2. Lease payments: 1,817,500

3. Other Expenditures:

a. Amount: \$ 0

 Description: Misc. Professional Services

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 1,817,500

5. Percentage: 126 % (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed, Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:
Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: Fishback Creek (McCardwell) Economic Development Area

B. TIF Revenues Expected to be Collected in 2020 : \$ 28,512

C. Projected Expenditures in 2020: \$ 15,000

1. Bond principal and interest: \$ 0

2. Lease payments: \$ 0

3. Other Expenditures:

a. Amount: \$ 15,000

Description: Misc. Capital Outlays

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 15,000

5. Percentage: 190 % (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:
Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: GreenParke Economic Development Area

B. TIF Revenues Expected to be Collected in 2020: \$ 0

C. Projected Expenditures in 2020: \$ 0

1. Bond principal and interest: \$ 0

2. Lease payments: \$ 0

3. Other Expenditures:

a. Amount: \$ 0

Description: Misc. Professional Services

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 0

5. Percentage: 0 % (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:

Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

- A. Name of TIF District: Maple Grove Economic Development Area No. 1
- B. TIF Revenues Expected to be Collected in 2020: \$ 819,486
- C. Projected Expenditures in 2020: \$ 904,000
1. Bond principal and interest: \$ 85,000
2. Lease payments: \$ 759,000
3. Other Expenditures:
- a. Amount: \$ 60,000
Description: Misc. Professional Services
- b. Amount: \$ 0
Description: Capital Outlays
4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 904,000
5. Percentage: 91 % (Calculate as B. divided by C, times 100)
6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed, Percentage Less Than 200%
7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:
Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: Legacy Core Economic Development Area No. 1

B. TIF Revenues Expected to be Collected in 2020: \$ 0

C. Projected Expenditures in 2020: \$ 0

1. Bond principal and interest: \$ 0

2. Lease payments: \$ 0

3. Other Expenditures:

a. Amount: \$ 0

Description: Misc. Capital Outlays

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 0

5. Percentage: 0% (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed, Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:

Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: INDOT (Gersh mann) Economic Development Area

B. TIF Revenues Expected to be Collected in 2020: \$ 0

C. Projected Expenditures in 2020: \$ 0

1. Bond principal and interest: \$ 0

2. Lease payments: \$ 0

3. Other Expenditures:

a. Amount: \$ 0

Description: Misc. Professional Services

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 0

5. Percentage: 0 % (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed, Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:
Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: Maurer Commons Economic Development Area

B. TIF Revenues Expected to be Collected in 2020: \$ 0

C. Projected Expenditures in 2020: \$ 0

1. Bond principal and interest: \$ 0

2. Lease payments: \$ 0

3. Other Expenditures:

a. Amount: \$ 0

Description: Misc. Professional Services

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 0

5. Percentage: 0 % (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:
Amount of Captured AV to be Passed Through: \$ Not Applicable

EXHIBIT A

TIF DISTRICT WORKSHEET

A. Name of TIF District: Anson South Economic Development Area No. 1

B. TIF Revenues Expected to be Collected in 2020: \$ 474,977

C. Projected Expenditures in 2020: \$ 330,000

1. Bond principal and interest: \$ 330,000

2. Lease payments: \$ 0

3. Other Expenditures:

a. Amount: \$ 0

Description: Misc. Professional Services

4. Total Projected Expenditures (the sum of 1, 2 and 3): \$ 330,000

5. Percentage: 144 % (Calculate as B. divided by C, times 100)

6. IF the percentage in Item 5 is greater than 200%, does the Redevelopment Commission propose to pass through to underlying taxing units part or all of the portion of the captured assessed value generating the excess 2020 TIF revenues over 200%? Yes/No? No Pass Through Proposed Percentage Less Than 200%

7. YES: If yes, amount of Captured Assessed Value to be Passed through for 2020:
Amount of Captured AV to be Passed Through: \$ Not Applicable

June 15th Letter

Date: _ _ _ _ _

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Boone County
Heather Myers, Auditor
201 Courthouse Square
Lebanon, IN 46052

Dear Heather:

The Whitestown Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2020 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2020 shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: Boone County Auditor, the unit's fiscal body (City, Town or County Council), and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format-see <http://in.gov/dlgf9107.htm>) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).J

June 15th Letter

Date: _____

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Whitestown Civil Town
Clinton Bohm, Town Council President
6210 Veterans Dr.
Whitestown, IN 46075

Dear Clinton:

The Whitestown Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2020 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2020 shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: Boone County Auditor, the unit's fiscal body (City, Town or County Council), and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format-see <http://in.gov/dlgf/9107.htm>) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).]

June 15th Letter

Date: _____

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Zionsville Civil Town
Josh Garrett, Town Council President
1100 W Oak St.
Zionsville, IN 46077

Dear Josh:

The Whitestown Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2020 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2020 shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: Boone County Auditor, the unit's fiscal body (City, Town or County Council), and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format-see <http://in.gov/dlg/19107.htm>) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).]

June 15th Letter

Date: _____

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Worth Township
Township Board
85 S Main St. Suite 102
Whitestown, IN 46075

Township Board:

The Whitestown Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIP Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, the Commission will need to capture all of the incremental assessed value from the TIP Allocation Areas in order to generate TIP Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIP Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2020 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2020 shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: Boone County Auditor, the unit's fiscal body (City, Town or County Council), and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format-see <http://in.gov/dlgti9107.htm>) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).]

June 15th Letter

Date: _____

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Zionsville Community School Corporation
Joe Stein, School Board President
900 Mulberry Street
Zionsville, IN 46077

Dear Joe:

The Whitestown Redevelopment Commission (the "Commission") has previously established the Perry Industrial Park Economic Development Area No. 1, the Whitestown Maple Grove Economic Development Area No. 1, the Anson South Economic Development Area No. 1 and the Legacy Core Economic Development Area No. 1 (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to Indiana Code 36-7-14-39 & Indiana Code 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to Indiana Code 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: the Boone County Auditor, the Whitestown Town Council, and the officers who are authorized to fix budgets, tax rates, and tax levies under IC 6-1.1-17-5 for each of the other taxing units that is wholly or partly located within the TIF Area.]

June 15th Letter

Date: _____

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Lebanon Community School Corporation
Robert Wirey, School Board President
1810 N. Grant Street
Lebanon, IN 46052

Dear Robert:

The Whitestown Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2020 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2020 shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: Boone County Auditor, the unit's fiscal body (City, Town or County Council), and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format-see <http://in.gov/dlgf/9107.htm>) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).]

June 15th Letter

Date: _____

VIA CERTIFIED MAIL, RETURN RECEIPT REQUESTED

Hussey-Mayfield Memorial Library
Sandra Sifferlen, Board of Trustees President
250 N. 5th Street
Zionsville, IN 46077

Dear Sandra:

The Whitestown Redevelopment Commission (the "Commission") has previously established Allocation Areas (the "TIF Allocation Areas") for purposes of capturing tax increment revenues pursuant to IC 36-7-14-39 and IC 36-7-14-39.3 (the "TIF Revenues"). This is to notify you pursuant to IC 36-7-14-39 and 50 IAC 8-2-4, on behalf of the Commission, that the Commission has determined that, for budget year 2020, the Commission will need to capture all of the incremental assessed value from the TIF Allocation Areas in order to generate TIF Revenues sufficient to meet the Commission's outstanding debt service obligations, to pay for projects that are located in or directly serve or benefit the TIF Allocation Area, and to meet other purposes permitted by IC 36-7-14-39(b)(3). Therefore, the Commission has determined that (a) there is no excess assessed value from the TIF Allocation Areas that may be allocated to the respective taxing units for budget year 2020 pursuant to IC 36-7-14-39(b)(4), and (b) all potential captured assessment (as defined in 50 IAC 8-1-16) with respect to the TIF Allocation Areas in 2020 shall be captured assessment (as defined in 50 IAC 8-1-10).

Sincerely,

President
Whitestown Redevelopment Commission

[Send to: Boone County Auditor, the unit's fiscal body (City, Town or County Council), and to each taxing unit that is wholly or partly located within each such Allocation Area, and also (in an electronic format-see <http://in.gov/dlgf/9107.htm>) to the Indiana Department of Local Government Finance, in the manner set forth in IC 36-7-14-39(b)(4)(B).]