

RESOLUTION NO. 2023- 27

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF
WHITESTOWN, INDIANA TERMINATING AN INTERLOCAL
COOPERATION AGREEMENT**

WHEREAS, the Town Council (“Town Council”) of the Town of Whitestown, Indiana (“Town” or “Whitestown”) is the legislative and fiscal body for the Town; and

WHEREAS, in 2014 the then Town Council of the Town approved an agreement entitled *Interlocal Cooperation Agreement Between and Among Boone County, the Boone County Redevelopment Commission, and the Town of Whitestown* (“Agreement”); and

WHEREAS, the Agreement contemplated that, due to tax proceeds allocated to the Boone County Redevelopment Commission for tax increment allocation areas located within Whitestown (“County TIFs”) being less than anticipated by Boone County at the time of establishment of those County TIFs, the Town would annually pay to the Boone County Redevelopment Commission (“County RDC”) monies to assist towards the defeasance of bonds (“County Bonds”) previously issued by the County RDC or the County (“Town Payments”); and

WHEREAS, this Council has been advised that since the Town entered into the Agreement, the County TIFs have generated significant revenue for the County RDC such that, without the Town Payments, the County TIFs are anticipated to generate net revenue (after the County RDC’s satisfaction of previously issued debt payments) to the County RDC in an amounts that are millions of dollars in excess of that necessary to service the County Bonds; and

WHEREAS, neither the Agreement, the Town Payments nor the County Bonds are debt obligations of the Town; and

WHEREAS, the Town Council finds that the Town Payments are no longer necessary or appropriate; and

WHEREAS, the Town Council continues to be willing to work with Boone County and the County RDC to consider appropriate mechanisms for addressing the allocation of tax revenue generate from County TIFs located within the Town and the use of such revenue on projects within the Town.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA, as follows:

Section 1. The Agreement is hereby terminated. No further Town Payments shall be made without approval of the Town Council following a future appropriation for such payment as provided by law. Any prior appropriations for such purposes are rescinded.

Section 2. The Town Council President is hereby authorized to take all actions appropriate for giving effect to this Resolution.

Section 3. This Resolution supersedes all prior Resolutions or actions of the Town inconsistent herewith. The terms, paragraphs, sentences, and words of this Resolution are separable, and if a court or other authority of competent jurisdiction hereof declares any portion unconstitutional, invalid, or unenforceable for any reason, such declaration shall not affect the remaining portions.

PASSED AND ADOPTED by the Whitestown, Indiana Town Council this 13th day of September, 2023, by a vote of ____ in favor and ____ against.

TOWN COUNCIL OF THE
TOWN OF WHITESTOWN, INDIANA

Eric Nichols, President

ATTEST:

Matt Sumner, Clerk-Treasurer
Town of Whitestown, Indiana
4634692